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➤ Who won the Formula 1 Australian Grand Prix, marking a comeback after appendicitis surgery?

- A) Max Verstappen
- B) Charles Leclerc
- C) Carlos Sainz
- D) Lando Norris
- E) Lewis Hamilton

Answer
C) Carlos Sainz



Event and Location:

- **Event:** Carlos Sainz of Ferrari winning the Formula 1 Australian Grand Prix.
- **Location:** Melbourne, Australia (Location of the Australian Grand Prix not explicitly mentioned but inferred from the context)



Mandates and Objectives:

- **Comeback Victory:** Carlos Sainz's triumph at the Australian Grand Prix represents a significant personal comeback following his recent surgery for appendicitis.
- **Championship Implications:** This victory not only contributes to the driver's standings but also has an impact on the constructor's standings in the Formula 1 season.



Important Terms Explained:

- **Appendicitis Surgery:** A medical procedure to remove the appendix, usually due to inflammation known as appendicitis.
- **Virtual Safety Car (VSC):** In Formula 1, this is a procedure that reduces the speed of the cars on track due to an incident, without the need to deploy an actual safety car.
- **Brake Malfunction:** A technical issue with the braking system, which is critical for the driver's ability to control the car at high speeds.



Titbits

Formula 1

- **First Season:** 1950
- **Governing Body:** Fédération Internationale de l'Automobile (FIA)
- **Notable Teams:** Ferrari, Red Bull Racing, Mercedes-AMG Petronas Formula One Team



SPORTS



Conclusion

Detail	Information
Event	Ferrari's Carlos Sainz wins the Formula 1 Australian Grand Prix
Location	Melbourne, Australia (assumed)
Significance	Carlos Sainz's victory after a personal health challenge; Impact on the F1 season
Key Retirements	Max Verstappen and Lewis Hamilton due to technical issues
Penalty Incidents	Fernando Alonso penalized, affecting the final standings

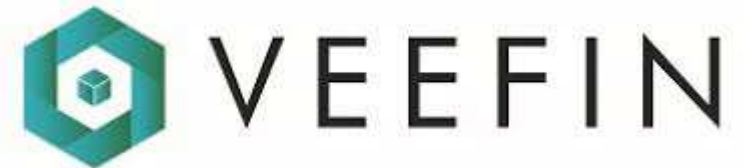


➤ **Which financial institution has partnered with Veefin Solutions Ltd to enhance its supply chain finance offerings for MSMEs?**

- A) Axis Bank
- B) HDFC Bank
- C) Ujjivan Small Finance Bank
- D) ICICI Bank
- E) Kotak Mahindra Bank

Answer

C) Ujjivan Small Finance Bank



Event and Location:

- **Event:** Ujjivan Small Finance Bank's partnership with Veefin Solutions Ltd to improve supply chain finance (SCF) offerings for Micro, Small, and Medium Enterprises (MSMEs).
- **Location:** India



Mandates and Objectives:

- **Bridging the Credit Gap:** The partnership aims to address the working capital needs of the MSME sector by providing end-to-end financial solutions, thereby fostering inclusive growth.
- **Enhancing Operational Efficiency:** Through this collaboration, Ujjivan Small Finance Bank intends to enhance the accessibility of credit for MSMEs, which in turn, helps in building operational efficiency and empowering MSMEs towards growth.



Important Terms Explained:

- **Ujjivan Small Finance Bank (SFB):** A bank in India that focuses on providing financial services to underserved and unserved segments of the economy, particularly small and micro enterprises.
- **Veefin Solutions Ltd:** A fintech company specializing in providing technological and financial solutions to enhance supply chain finance.
- **Micro, Small, and Medium Enterprises (MSMEs):** Businesses classified based on their investment in plant and machinery or equipment, playing a crucial role in the economic development of a country.



Important Terms Explained:

- **Supply Chain Finance (SCF):** A set of technology-based business and financing processes that link various parties in a transaction—buyer, seller, and financial institution—to lower financing costs and improve business efficiency.



Titbits

Ujjivan Small Finance Bank

- **Founded Year:** 2017
- **CEO/MD:** Ittira Davis
- **Headquarters:** Bangalore, India

Veefin Solutions Ltd

- **Notable Position:** Managing Director - Raja Debnath
- **Specialization:** Supply chain finance technology solutions



BANKING AND FINANCE



Conclusion:

Detail	Information
Event	Partnership between Ujjivan Small Finance Bank and Veefin Solutions Ltd
Location	India
Objective	To enhance supply chain finance offerings for MSMEs, addressing working capital needs
Significance	Aims to bridge the credit gap in the MSME sector and foster inclusive growth
Key Figures	Ittira Davis (Ujjivan SFB), Raja Debnath (Veefin Solutions)



➤ How much has the Modi government provided for the recapitalization of Regional Rural Banks as of March 6?

- A) Rs 5,236 crore
- B) Rs 4,974 crores
- C) Rs 6,212.03 crore
- D) Rs 72.13 crore
- E) Rs 43 crore

Answer

C) Rs 6,212.03 crore



Event and Location:

- **Event:** The Modi government's provision of recapitalization funds for Regional Rural Banks (RRBs) in India.
- **Location:** India



Mandates and Objectives:

- **Recapitalization of RRBs:** To maintain the minimum prescribed capital-to-risk (Weighted) Assets ratio of nine percent for RRBs, the government provided financial support.
- **Supporting Rural Economy:** The recapitalization is aimed at strengthening RRBs, which play a crucial role in providing banking and financial services to rural communities, including small and marginal farmers, agricultural laborers, artisans, and small entrepreneurs.



Important Terms Explained:

- **Regional Rural Banks (RRBs):** RRBs are commercial banks that aim to provide banking facilities to rural and semi-urban areas, offering various services including loans, deposits, and banking services to the agricultural sector and small businesses.
- **Capital to Risk-weighted Assets Ratio (CRAR):** A measure of a bank's financial strength expressed as a ratio of its capital to its risk-weighted credit exposures.
- **Viability Plan (VP):** A strategic plan approved to ensure sustainable operation and growth of financial institutions.



Titbits

Regional Rural Banks (RRBs) in India

- **Established:** 1975
- **Number:** 43 RRBs sponsored by 12 scheduled commercial banks
- **Objective:** To serve the banking needs of the rural population, provide financial inclusion, and support rural development.



BANKING AND FINANCE



Conclusion:

Detail	Information
Event	Recapitalization of Regional Rural Banks (RRBs)
Location	India
Amount Provided	Rs 6,212.03 crore
CRAR Status	At an all-time high of 13.83 percent as of December 31, 2023
Profit Figures	Highest ever consolidated net profit reported for FY22-23 and up to the 3rd quarter of FY 2023-24
Credit-Deposit Ratio	Highest in the last 15 years at 72.13 percent as of 30.09.2023
Significance	Supports the financial stability and service capability of RRBs in India's rural banking sector



- Which institution is partnering with Starburst Accelerator SARL to establish a €100 million startup hub focusing on the Aviation, Space, and Defence (ASD) ecosystem in India?

- A) Indian Institute of Technology Delhi
- B) Indian Institute of Technology Madras
- C) Indian Institute of Technology Bombay
- D) Indian Institute of Technology Kanpur
- E) Indian Institute of Technology Kharagpur

Answer

B) Indian Institute of Technology Madras



Event and Location:

- **Event:** Partnership between Starburst Accelerator SARL and the Indian Institute of Technology Madras (IIT Madras) to establish a €100 million startup hub for the Aviation, Space, and Defence (ASD) ecosystem.
- **Location:** IIT Madras Campus, India



Mandates and Objectives:

- **Boosting the ASD Ecosystem:** Through accelerator programs, this partnership aims to support innovation and rapid growth of startups in the Aviation, Space, and Defence sectors in India.
- **Support for Startups:** Offering venture capital funds, mentoring, workshops, seminars, and an extensive international network for Indian ASD startups to facilitate their growth and integration with global markets.
- **Innovation and Entrepreneurship:** Focusing on fostering a robust ecosystem that nurtures deep-tech innovations, contributing to India's economic transformation and global integration in the ASD sectors.



Important Terms Explained:

- **Starburst Accelerator SARL:** A French aerospace and defence firm known for accelerating startups in the aerospace and defence sectors by connecting them with corporates, investors, and governments worldwide.
- **Aviation, Space, and Defence (ASD):** These sectors include industries involved in the manufacture of aircraft, spacecraft, related systems, and defence equipment.
- **MoU (Memorandum of Understanding):** A formal agreement between two or more parties, signifying an intended common line of action.



Titbits

Indian Institute of Technology Madras (IIT Madras)

- **Founded Year:** 1959
- **Director:** V Kamakoti
- **Location:** Chennai, Tamil Nadu, India



Conclusion:

Detail	Information
Event	Establishment of a €100 million startup hub by Starburst Accelerator SARL and IIT Madras
Location	IIT Madras Campus, Chennai, Tamil Nadu, India
Date of MoU Signing	Monday (specific date not provided)
Key Figures	François Chopard, V Kamakoti, Manu Santhanam
Significance	Enhances India's ASD ecosystem, promoting startups and innovation in deep-tech sectors.



ACQUISITIONS AND MERGERS



➤ **What acquisition did the Competition Commission of India (CCI) recently approve?**

- A) Adani Power's acquisition of Tata Power
- B) PFC Projects' acquisition of Adani Power
- C) Adani Power's acquisition of Lanco Amarkantak Power
- D) REC's acquisition of Lanco Amarkantak Power
- E) Damodar Valley Corporation's acquisition of SJVN



Answer

C) Adani Power's acquisition of Lanco Amarkantak Power



ACQUISITIONS AND MERGERS



Event and Location:

- **Event:** The Competition Commission of India (CCI) approved Adani Power's acquisition of 100 per cent equity share capital of Lanco Amarkantak Power Ltd.
- **Location:** India



ACQUISITIONS AND MERGERS



Mandates and Objectives

- **Corporate Insolvency Resolution Process (CIRP):**
This process is part of the Insolvency and Bankruptcy Code (IBC) aimed at resolving insolvency and reviving the company in a timely manner.
- **Insolvency and Bankruptcy Code (IBC):** A legal framework in India to resolve insolvencies which occur when an entity fails to meet its debt obligations.
- **Acquisition Aim:** Adani Power Ltd's acquisition of Lanco Amarkantak Power is aimed at consolidating its position in the power sector by adding more capacity to its portfolio.



ACQUISITIONS AND MERGERS



Important Terms Explained:

- **Competition Commission of India (CCI):** A statutory body of the Government of India responsible for enforcing The Competition Act, 2002, to prevent activities that have an adverse effect on competition in India.
- **Corporate Insolvency Resolution Process (CIRP):** A recovery mechanism for creditors to resolve insolvency through a resolution plan or liquidation.
- **Insolvency and Bankruptcy Code (IBC):** A bankruptcy law in India which consolidates the existing framework by creating a single law for insolvency and bankruptcy.



ACQUISITIONS AND MERGERS



Titbits

Competition Commission of India (CCI)

- **Founded Year:** 2003
- **Chairman:** Ashok Kumar Gupta
- **Headquarters:** New Delhi, India



ACQUISITIONS AND MERGERS



Conclusion:

Detail	Information
Event	CCI approves Adani Power's acquisition of Lanco Amarkantak Power
Location	India
Date	(Date of approval not specified)
Chief Guest/Announcement by	CCI (via platform 'X')
Significance	Marks a significant consolidation in the power sector under the CIRP of the IBC.



➤ **What is the range of the "Hard Kill" capability of the new indigenous integrated drone detection and interdiction systems (IDD&IS) inducted by the Indian Army?**

- A) 5 to 8 km
- B) 2 to 5 km
- C) 800 meters
- D) Tens of kilometers
- E) Over 10 km

Answer
C) 800 meters



Event and Location:

- **Event:** The induction of seven new indigenous integrated drone detection and interdiction systems (IDD&IS) by the Indian Army for deployment along the northern borders.
- **Location:** Northern borders with China



Mandates and Objectives:

- **Enhancing Defence Capabilities:** The Indian Army aims to strengthen its defence infrastructure by deploying advanced IDD&IS along critical borders.
- **Innovation in Military Technology:** DRDO and Bharat Electronics are collaborating to produce state-of-the-art defence equipment, such as these IDD&IS, which includes both "soft kills" through jamming and "hard kills" through lasers.
- **Future Development:** DRDO is working on Directed Energy Weapons (DEWs) with higher power levels and longer operational ranges as part of a long-term strategic goal.



Important Terms Explained:

- **Integrated Drone Detection and Interdiction Systems (IDD&IS):** These systems are designed to detect and neutralize enemy drones and unmanned aerial vehicles (UAVs) using both non-destructive ("soft kill") and destructive ("hard kill") methods.
- **Directed Energy Weapons (DEWs):** A type of weapon that emits energy in an aimed direction without the means of a projectile, using lasers, microwaves, or particle beams.
- **Hard Kill:** The capability to physically destroy or incapacitate an enemy drone, typically through laser technology.



Titbits

Defence Research and Development Organisation (DRDO)

- **Founded Year:** 1958
- **Headquarters:** New Delhi, India

Bharat Electronics Limited (BEL)

- **Founded Year:** 1954
- **Headquarters:** Bengaluru, Karnataka, India



Titbits

Detail	Information
Event	Induction of new IDD&IS by the Indian Army
Location	Northern borders with China
'Hard Kill' Range	800 meters
Significance	Reinforces India's defence capabilities against drone threats
Associated Organizations	Indian Army, DRDO, Bharat Electronics



➤ Which newly connected road by the Border Roads Organisation (BRO) is set to boost defence preparedness and economic development in Ladakh?

- A) Manali-Leh Highway
- B) Srinagar-Leh Highway
- C) Nimmu-Padam-Darcha Road
- D) Leh-Kargil Highway
- E) Darcha-Shinkun La Road

Answer

C) Nimmu-Padam-Darcha Road



Event and Location:

- **Event:** The Border Roads Organisation (BRO) connected the 298-km long Nimmu-Padam-Darcha road to the Ladakh region, enhancing all-weather connectivity.
- **Location:** From Manali to Leh through Darcha and Nimmu on the Kargil–Leh Highway, Ladakh region, India.



Mandates and Objectives:

- **Defence Preparedness:** The road is expected to significantly boost the defence capabilities along the Northern Borders by providing all-weather connectivity.
- **Economic Development:** The Nimmu-Padam-Darcha road will facilitate economic development in the Zaskar valley, promoting accessibility and opportunities.
- **Strategic Importance:** This road serves as the third axis connecting Ladakh with the hinterland, offering a shorter route that crosses only one pass, Shinkun La.



Important Terms Explained:

- **Border Roads Organisation (BRO):** A leading road construction agency of the Government of India that builds and maintains border roads in India's border areas and friendly neighbouring countries.
- **Shinkun La:** A mountain pass situated at 16,558 feet, the only pass crossed by the Nimmu-Padam-Darcha road, making it strategically important for both defence and connectivity.



Titbits

Border Roads Organisation (BRO)

- **Founded Year:** 1960
- **Director General:** Lt Gen Raghu Srinivasan
- **Headquarters:** New Delhi, India



NATIONAL AFFAIRS



Conclusion:

Detail	Information
Event	Connection of the 298-km long Nimmu-Padam-Darcha road to Ladakh
Location	From Manali to Leh through Darcha and Nimmu, Ladakh region, India
Date	(Date of connection not specified)
Significance	Provides strategic all-weather connectivity, boosting defence preparedness and economic development in the region.
Unique Aspect	The road is the third axis connecting Ladakh, shorter and crosses only one high-altitude pass, Shinkun La.



➤ **What has the Government of India directed NCCF and NAFED to do in relation to onion procurement for the current year?**

- A) Import 5 lakh tonnes of onion
- B) Export 5 lakh tonnes of onion
- C) Procure 5 lakh tonnes of onion directly from the farmers
- D) Distribute 5 lakh tonnes of onion through retail outlets
- E) Store 5 lakh tonnes of onion for future use



Answer

C) Procure 5 lakh tonnes of onion directly from the farmers



Event and Location:

- **Event:** The Government of India's direction to the National Cooperative Consumers' Federation of India Limited (NCCF) and the National Agricultural Cooperative Marketing Federation of India Limited (NAFED) to procure 5 lakh tonnes of onion directly from farmers for buffer requirements.
- **Location:** India



Mandates and Objectives:

- **Direct Procurement from Farmers:** This initiative aims to procure Rabi-2024 harvested onions directly from farmers, ensuring they receive timely payments through Direct Benefit Transfer (DBT).
- **Stabilization of Onion Prices:** By creating a buffer stock, the government aims to stabilize onion prices and ensure year-round availability, especially considering the superior shelf life of Rabi onions.
- **Support to Farmers:** Guaranteeing remunerative prices for onion farmers throughout the year, enhancing their financial stability.



Important Terms Explained:

- **Rabi Onion:** Refers to the onion crop harvested in the spring, which accounts for 72-75% of India's annual onion production and has a better shelf life than Kharif onions.
- **Direct Benefit Transfer (DBT):** A government mechanism to transfer subsidies directly to the people through their bank accounts, ensuring transparency and reducing leakages.
- **Minimum Export Price (MEP):** A trade policy tool used to regulate the export prices of commodities to ensure domestic availability and control prices within the country.



Titbits

National Cooperative Consumers' Federation of India Limited (NCCF)

- **Headquarters:** New Delhi, India

National Agricultural Cooperative Marketing Federation of India Limited (NAFED)

- **Founded Year:** 1958
- **Headquarters:** New Delhi, India



NATIONAL AFFAIRS



Conclusion:

Detail	Information
Event	Government directs NCCF and NAFED to procure 5 lakh tonnes of onion
Location	India
Objective	To ensure buffer stock for price stabilization and year-round availability
Significance	Supports farmers by ensuring remunerative prices and stabilizes market prices
Export Restrictions	Imposed due to domestic availability concerns and global supply scenarios



- **What is the name of the new species of deep-sea isopod named after the Indian Space Research Organisation?**

- A) Brucethoa Chandrayaan
- B) Isropoda Indiana
- C) Brucethoa ISRO
- D) Isroaqua Spinyjaw
- E) Chandrayaanis Isropod

Answer

C) Brucethoa ISRO



Event and Location:

- **Event:** Discovery and naming of a new deep-sea isopod species after the Indian Space Research Organisation (ISRO).
- **Location:** Off the Kollam coast, India.



Mandates and Objectives:

- **Honouring ISRO:** The naming of the new isopod species recognizes ISRO's achievements, specifically its successful space missions.
- **Marine Research Advancement:** The discovery contributes to the understanding of marine biodiversity, particularly parasitism in the deep sea.



Important Terms Explained:

- **Deep-Sea Isopod:** A type of crustacean that lives at great depths in the ocean, often exhibiting unique adaptations to the deep-sea environment.
- **Genus Brucethoa:** A category in the biological classification system that groups species with common characteristics; in this case, Brucethoa includes the newly named species *Brucethoa isro*.
- **Spinyjaw Greeneye (*Chlorophthalmus corniger*):** The marine fish from which the new isopod species was recovered.



Titbits

Indian Space Research Organisation (ISRO)

- **Founded Year:** 1969
- **Founder:** Vikram Sarabhai
- **Headquarters:** Bengaluru, Karnataka, India



NATIONAL AFFAIRS



Conclusion:

Detail	Information
Event	Discovery of a new deep-sea isopod species
Location	Off the Kollam coast, India
Name of Species	Brucethoa isro
Host Marine Fish	Spinyjaw Greeneye (Chlorophthalmus corniger)
Significance	Honors ISRO's successful space missions, enriches marine biological taxonomy



NATIONAL AFFAIRS



➤ Which project was inaugurated by Prime Minister Narendra Modi during his visit to Bhutan?

- A) The Thimphu Tech Park
- B) The Gyaltseen Jetsun Pema Wangchuck Mother and Child Hospital
- C) The Bhutan-India Energy Project
- D) The Thimphu Infrastructure Enhancement Project
- E) The Royal Bhutan University



Answer

B) The Gyaltseen Jetsun Pema Wangchuck Mother and Child Hospital



Event and Location:

- **Event:** Inauguration of the Gyaltsuen Jetsun Pema Wangchuck Mother and Child Hospital in Thimphu, Bhutan, by Indian Prime Minister Narendra Modi.
- **Location:** Thimphu, Bhutan



Mandates and Objectives:

- **Strengthening Bilateral Ties:** PM Modi's visit and the inauguration of the hospital is aimed at bolstering India-Bhutan bilateral relations.
- **Healthcare Collaboration:** The hospital represents a collaboration in healthcare between India and Bhutan.
- **Support for Development:** India's commitment to doubling assistance for Bhutan's five-year plan emphasizes the support for Bhutan's development initiatives.



Important Terms Explained:

- **Gyaltsuen Jetsun Pema Wangchuck Mother and Child Hospital:** A healthcare facility focusing on maternal and child health, representing a Bhutan-India friendship project.
- **Order of Druk Gyalpo:** The highest civilian honour in Bhutan, conferred to PM Modi during his visit.



Titbits

Bhutan

- **Country Name:** Kingdom of Bhutan
- **Currency:** Bhutanese Ngultrum
- **Capital:** Thimphu
- **Prime Minister:** Lotay Tshering



NATIONAL AFFAIRS



Conclusion:

Detail	Information
Event	Inauguration of the Gyaltshen Jetsun Pema Wangchuck Mother and Child Hospital
Location	Thimphu, Bhutan
Date	Saturday (specific date not provided)
Chief Guests	PM Narendra Modi and Bhutanese counterpart Tshering Tobgay
Significance	The hospital is a symbol of India-Bhutan partnership in healthcare and is expected to enhance the quality of mother and child health services in Bhutan.
India's Assistance	Doubling of India's assistance for Bhutan's five-year plan from ₹5,000 crore to ₹10,000 crore



QUICK RECALL



- **Carlos Sainz won the Formula 1 Australian Grand Prix, marking a comeback after appendicitis surgery.**
- **Ujjivan Small Finance Bank has partnered with Veefin Solutions Ltd to enhance its supply chain finance offerings for MSMEs.**
- **Central government provided Rs 6,212.03 crore for the recapitalization of Regional Rural Banks as of March 6.**
- **Indian Institute of Technology Madras is partnering with Starburst Accelerator SARL to establish a €100 million startup hub focusing on the Aviation, Space, and Defence (ASD) ecosystem in India.**
- **Adani Power's acquisition of Lanco Amarkantak Power acquisition did the Competition Commission of India (CCI) recently approve.**
- **The "hard kill" capability is 800 meters which integrated drone detection and interdiction systems (IDD&IS) inducted by the Indian Army.**



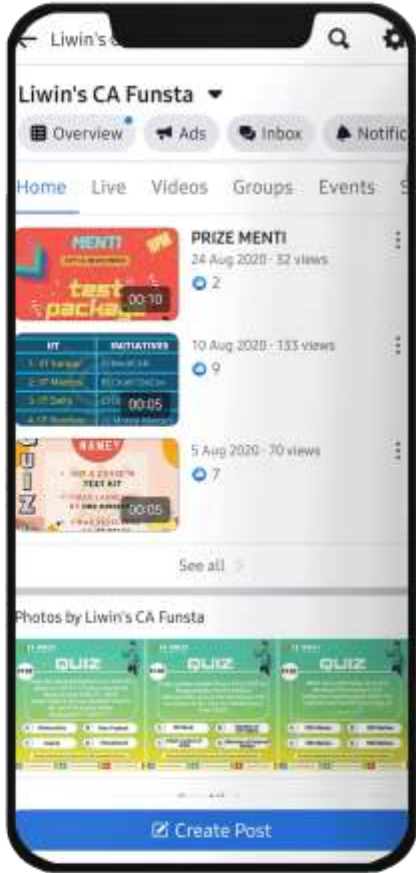
QUICK RECALL



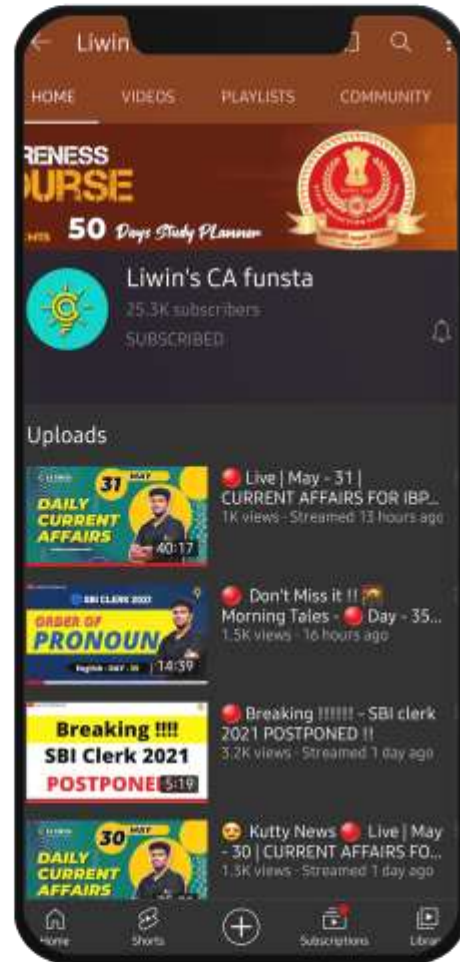
- **Nimmu-Padam-Darcha Road connected road by the Border Roads Organisation (BRO) is set to boost defence preparedness and economic development in Ladakh.**
- **The Government of India directed NCCF and NAFED to Procure 5 lakh tonnes of onion directly from the farmers in relation to onion procurement for the current year.**
- **Brucethoa ISRO is the name of the new species of deep-sea isopod named after the Indian Space Research Organisation.**
- **The Gyaltsuen Jetsun Pema Wangchuck Mother and Child Hospital project was inaugurated by Prime Minister Narendra Modi during his visit to Bhutan.**



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