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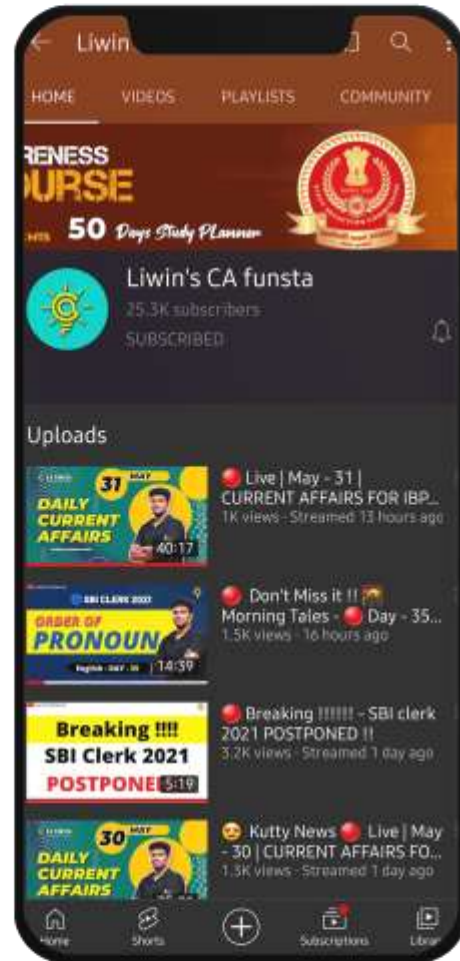
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Important Days



- **Why does Piano Day fall on the 88th day of the year?**
- A) Because it is the birthday of a famous pianist
 - B) Because it corresponds to the 88 keys on a standard piano keyboard
 - C) Because it marks the anniversary of the invention of the piano
 - D) Because it coincides with a historic piano concert
 - E) Because it aligns with a significant event in the history of piano music



Answer

B) Because it corresponds to the 88 keys on a standard piano keyboard



Important Days



Explanation

- **Every year, Piano Day falls on 88th day of the year because it corresponds to the 88 keys on a standard piano keyboard.**
- **World Piano Day was officially established in 2015.**
- **It is observed to reflect an opportunity to promote music education and accessibility, encouraging people of all ages and backgrounds to learn and appreciate the art of piano playing.**



➤ With which agency has NTPC inked a pact for sourcing foreign currency loans of USD 200 million?

- A) World Bank
- B) International Monetary Fund (IMF)
- C) Japan Bank for International Cooperation (JBIC)
- D) Asian Development Bank (ADB)
- E) European Investment Bank (EIB)



Answer

C) Japan Bank for International Cooperation (JBIC)



Explanation

- **State-owned power giant NTPC has inked a pact with a Japanese agency for sourcing foreign currency loans of USD 200 million (JPY 30 billion or around Rs 1,650 crore).**
- **Japan Bank for International Cooperation (JBIC), a government policy-based financial institution, will provide 60 per cent of the facility amount and the balance amount will be provided by other commercial banks under JBIC guarantee.**
- **The agreements have been signed for a JPY 15 billion loan each for NTPC Ltd and NTPC Renewables Energy Ltd (NREL).**



Explanation

- The facility has been extended under JBIC's initiative entitled 'Global action for Reconciling Economic growth and Environment preservation' ("GREEN") for projects which ensure the conservation of the global environment.
- The loan proceeds shall be utilized by NTPC for funding part of its capex requirements for Flue Gas Desulphurization (FGD) which substantially reduces the SO_x emission in the flue gases of thermal power stations and is a positive step towards environmental sustainability.



Titbits

NTPC:

HQ: New Delhi

Chairman: Gurdeep Singh



➤ Which insurers have been identified as D-SIIs for the year 2022-23?

- A) LIC, GIC, and New India Assurance Co Ltd
- B) SBI Life, ICICI Lombard, and HDFC Ergo
- C) Bajaj Allianz, Oriental Insurance, and United India Insurance
- D) Max Life, Tata AIG, and Reliance General
- E) None of the above



Answer

A) LIC, GIC, and New India Assurance Co Ltd



Explanation

- **The Insurance Regulatory and Development Authority of India (IRDAI) has identified three Domestic Systemically Important Insurers (D-SIIs) for the year 2023-24.**
- **Life Insurance Corporation of India, General Insurance Corporation of India and New India Assurance Co Ltd continue to be identified in the 2022-23 list of D-SIIs.**
- **D-SIIs refer to insurers of such size, market importance, and domestic and global interconnectedness, whose distress or failure would cause a significant dislocation in the domestic financial system.**



Explanation

- **D-SIs are perceived as insurers that are 'too big or too important to fail' (TBTF).**
- This perception and perceived expectation of government support may amplify risk-taking, reduce market discipline, create competitive distortions and increase the possibility of distress in the future.
- These considerations require that D-SIs be subjected to additional regulatory measures to deal with systemic risks and moral hazard issues.



Titbits

IRDAI:

HQ: Hyderabad, Telengana
Chairman: Debasish Panda



➤ **What recent development has India's ICICI Securities secured shareholder approval for?**

- A) Going public
- B) Listing on a different stock exchange
- C) Delisting its stock
- D) Acquiring another company
- E) Splitting its shares



**Norges Bank
Investment
Management**

Answer

C) Delisting its stock



Explanation

- **India's ICICI Securities has secured shareholders' nod to delist its stock, paving the way to merge with parent and majority shareholder ICICI Bank.**
- **Norges Bank Investment Management, which holds a 3.2 per cent stake through one of its funds, making it the largest public shareholder in ICICI Securities.**
- The delisting will draw the curtain on ICICI Securities' six-year run as a public company, during which its stock price has risen about 43 per cent.
- Of that, it rose a mere 8 per cent over the first five years, but has zoomed since the plan was proposed.



Titbits

ICICI Bank:

HQ: Mumbai, Maharashtra

CEO: Sandeep Bakshi



- How much stake does Adani Ports and Special Economic Zone (APSEZ) acquire in Odisha's Gopalpur Port Ltd (GPL)?

- A) 90%
- B) 95%
- C) 80%
- D) 75%
- E) 85%

Answer
B) 95%



Explanation

- **India's largest port operator Adani Ports and Special Economic Zone (APSEZ) has expanded its presence on India's coastline after buying 95 per cent in Odisha's Gopalpur Port Ltd (GPL) at an enterprise value of Rs 3,080 crore.**
- **The Adani group company, which already owns ports like Dhamra and Gangavaram on the eastern coast, will acquire the stake in brownfield GPL by purchasing 56 per cent from the Shapoorji Pallonji (SP) Group and 39 per cent from Odisha Stevedores Ltd, which will continue as the JV partner post the acquisition.**



Explanation

- **In addition to the enterprise value of Rs 3,080 crore, there is a contingent consideration of Rs 270 crore estimated to be payable after 5.5 years, taking the total to Rs 3,350 crore.**
- It had earlier divested its Dharamtar Port in Maharashtra to JSW Infrastructure for an enterprise value of Rs 710 crore.



Titbits

Adani Ports:

Founder: Gautam Adani

CEO: Karan Adani



➤ **What is the primary focus of the new same-day transaction settlement system (T+0) being launched by stock exchanges?**

- A) Allowing trading during weekends
- B) Reducing settlement time for transactions
- C) Increasing transaction fees
- D) Implementing a new trading platform
- E) Introducing new stock indices



Answer

B) Reducing settlement time for transactions



Explanation

- **Stock exchanges are set to launch the same-day transaction settlement (or "T+0") beta version for a select few cash segment stocks.**
- **The T+0 settlement will occur concurrently with the current T+1 settlement cycle.**
- **Presently, the market is considering same-day transaction settlement within a year after fully embracing the T+1 cycle.**
- **Sellers under the present T+1 system may only get 80% of their cash on the day of sale; the remaining 20% must be waited for the following day.**



Explanation

- **Nonetheless, sellers will have instant access to 100% of their cash on the day of transaction due to the new T+0 settlement system.**
- **There will be two stages to the T+0 settlement cycle. Phase 1 deals made up to 1:30 pm will be taken into account for the settlement, which must be finished by 4:30 pm.**
- **Trading will begin at 1:30 pm and last until 3:30 pm in the second phase and the first phase will be discontinued.**
- **Subject to recalibration after every 50 basis point change, a price band of -100 basis points from the standard T 1 market price will be in place.**



Explanation

- **Index computation and settlement price computation are unaffected by T 0 pricing.**
- **For a first 25 scrips and a limited set of brokers, exchanges will implement a shortened trading cycle.**
- **After evaluating the results at the three- and six-month marks, capital market regulator SEBI will determine the next step.**
- **NSE T+0 settlement starting with 25 stocks, including State Bank of India (SBI), MRF, Hindalco, and Vedanta, would be eligible for the T+0 settlement cycle.**



Explanation

- Among the others are Ambuja Cements, Ashok Leyland, Bajaj Auto, Bank of Baroda, Bharat Petroleum Corporation Ltd (BPCL), Birlasoft, Cipla, Coforge, Divi's Laboratories, Hindalco Industries, Indian Hotels Company Ltd, JSW Steel, LIC Housing Finance, LTIMindtree, Samvardhana Motherson International, MRF, Nestle India, NMDC, Oil and Natural Gas Corporation (ONGC), Petronet LNG, SBI, Tata Communications, Trent, Union Bank of India, and Vedanta.
- 25 stocks will be eligible for the T+0 settlement cycle under the BSE T+0 settlement, including Ambuja Cements, Bajaj Auto, BPCL, Cipla, SBI, and Vedanta



BOOKS AND AUTHORS

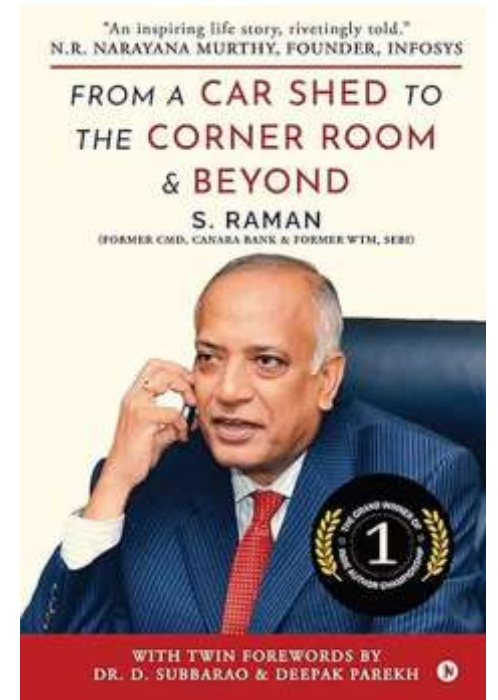


➤ **What is the title of S. Raman's autobiography?**

- A) "From a Car Shed to the Corner Room & Beyond"
- B) "The Financial Odyssey: A Journey of Success"
- C) "Climbing the Corporate Ladder: My Story"
- D) "Banking on Dreams: The S. Raman Story"
- E) "From Clerk to Chairman: My Journey in Finance"

Answer

A) "From a Car Shed to the Corner Room & Beyond"



BOOKS AND AUTHORS



Explanation

- **From A Car Shed To The Corner Room & Beyond," S. Raman's autobiography, provides a first-hand narrative of his incredible journey from being an SBI clerk to becoming the Chairman and Managing Director of Canara Bank and a full-time member of SEBI.**
- **The book examines the complex relationship that exists in the financial industry between systemic problems, professional obstacles, and personal ethics.**



APPOINTMENTS



➤ **Who won more than 54 percent of votes in Senegal's presidential election?**

- A) Amadou Ba
- B) Bassirou Diomaye Faye
- C) Aliou Mamadou Dia
- D) Macky Sall
- E) No one, it was a tie

Answer

B) Bassirou Diomaye Faye



APPOINTMENTS



Explanation

- **Opposition candidate Bassirou Diomaye Faye won more than 54 percent of votes in Senegal's presidential election.**
- **The ruling coalition candidate Amadou Ba took more than 35 percent of the vote, and third-placed candidate Aliou Mamadou Dia won 2.8 percent.**
- **Senegal's outgoing President is Macky Sall.**
- **A peaceful transition of power in Senegal would mark a turn for democracy in West Africa, where there have been eight military coups since 2020.**



APPOINTMENTS



Titbits

Senegal:

Capital: Dakar

Currency: West African CFA Franc

President: Macky Sall



APPOINTMENTS



➤ **Who has recently taken charge as an Executive Director at Union Bank of India (UBI)?**

- A) Pankaj Dwivedi
- B) Nitesh Ranjan
- C) Ramasubramanian S
- D) Sanjay Rudra
- E) A Manimekhalai



Answer
A) Pankaj Dwivedi



APPOINTMENTS



Explanation

- **Pankaj Dwivedi has taken charge as an Executive Director at Union Bank of India (UBI).**
- **Prior to joining UBI, Dwivedi was General Manager in Punjab & Sind Bank (P&SB).**
- Following his appointment, the bank now has four Executive Directors (EDs).
- **Besides Dwivedi, the other EDs are – Nitesh Ranjan, Ramasubramanian S and Sanjay Rudra. A Manimekhalai is helming the bank as MD & CEO.**



APPOINTMENTS



Titbits

Union Bank of India:

HQ: Mumbai

MD and CEO: A Manimekhalai

Executive Director: Pankaj Dwivedi



APPOINTMENTS



➤ Who has been appointed as the new Director General of the National Investigation Agency (NIA)?

- A) Sadanand Date
- B) Ajmal Kasab
- C) Ismail Khan
- D) Cama Hospital
- E) None of the above



Answer

A) Sadanand Date



APPOINTMENTS



Explanation

- **Sadanand Date, a 1990-batch IPS officer who was at the forefront of the police response to 26/11 attack will be the new director general of NIA.**
- **He had led a team to Ajmal Kasab and his mentor, Ismail Khan at Cama Hospital.**



APPOINTMENTS



Titbits

NIA:

HQ: New Delhi

Director General: Sadanand Date

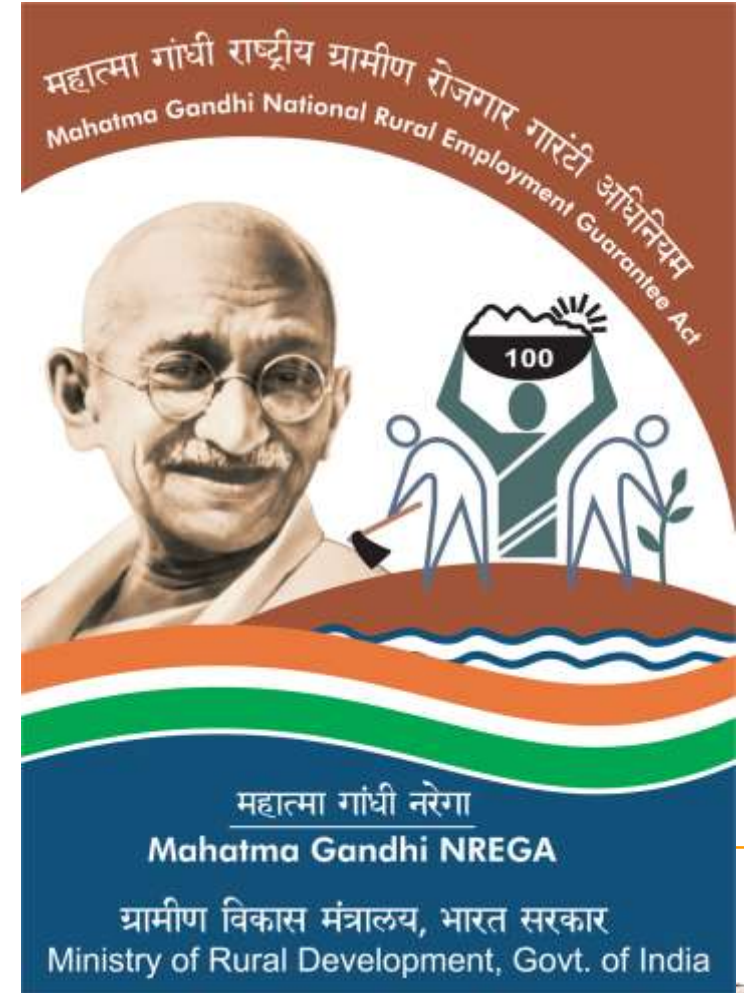


➤ **What is the average MGNREGA wage increase across India for the financial year 2024-25?**

- A) ₹10 per day
- B) ₹20 per day
- C) ₹28 per day
- D) ₹50 per day
- E) ₹100 per day

Answer

C) ₹28 per day



Explanation

- The Centre has notified a 3-10 per cent increase in the wage rates for MGNREGA workers for the financial year 2024-25.
- The new wage rates will come into effect from April 1, 2024.
- The average MGNREGA wage increase across India is ₹28 per day. The average wage for 2024-25 will be ₹289 as against ₹261 for FY'23-24.
- While Goa (10.56 per cent) and Karnataka (10.4 per cent) have seen the highest percentage increase, wage rates in Uttar Pradesh and Uttarakhand are set to see the lowest increase at 3 per cent for FY'24-25.



Explanation

- **Andhra Pradesh (10.29%), Telangana (10.29%) and Chattisgarh (9.95%) saw robust percentage increases.**
- **Currently, Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGA) wages are decided based on changes in the CPI-AL (Consumer Price Index- Agriculture Labor), which reflects inflation in rural areas.**
- **In absolute terms, Haryana will get the maximum wage of ₹ 374 per day. The lowest has been fixed for Arunachal Pradesh and Nagaland at ₹ 234 per day.**



Explanation

- **Currently, the base year for MGNREGA wage calculation is 2009-10, and this was seen as obsolete.**
- **The Centre had, in the Union Budget 2024-25, allocated ₹86,000 crore for MGNREGA.**
- **This was at par with the revised estimate for MGNREGA in the ongoing financial year 2023-24.**



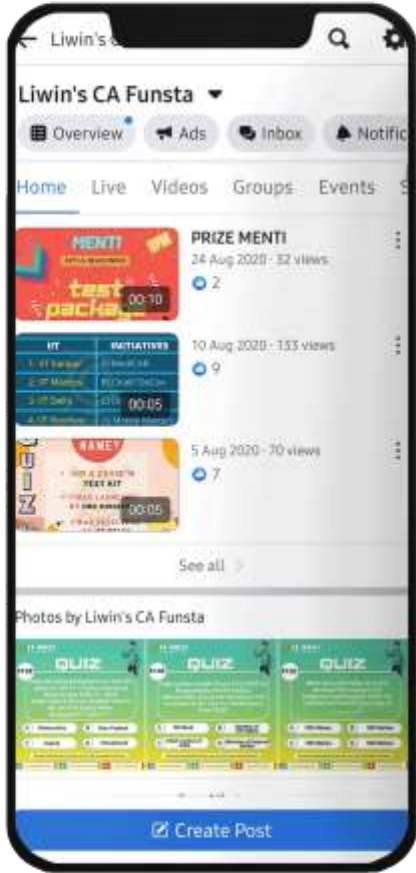
QUICK RECALL



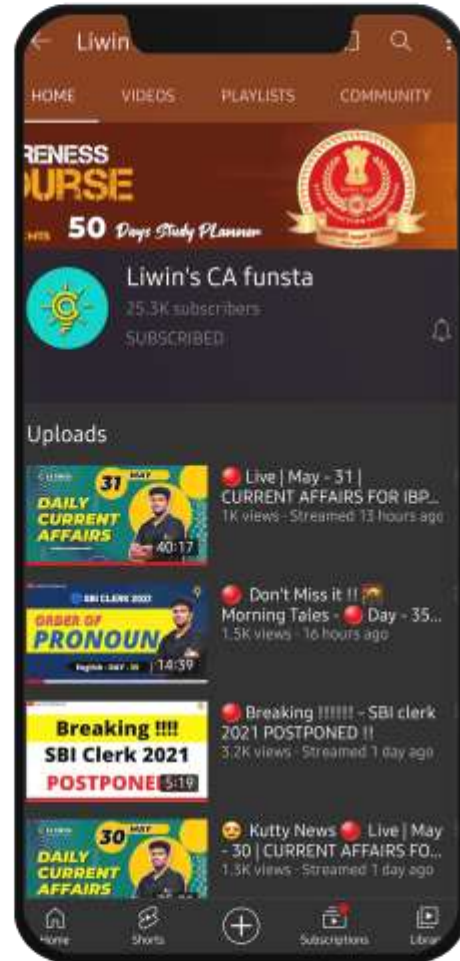
- **World Piano day is observed on 28 March**
- **NTPC signs pact with Japanese agency for USD 200 million loan**
- **LIC, GIC Re, New India continue to be D-SIIs for 2023-24: IRDAI**
- **India's ICICI Securities gets shareholder nod to delist, setting up merger with ICICI Bank**
- **Adani Ports acquires 95% stake in Gopalpur Port in Rs 3,350 cr deal**
- **T+0 settlement kick starts**
- **A book titled "From A Car Shed To The Corner Room & Beyond" by S. Raman**
- **Senegal opposition candidate Faye won 54 percent in presidential vote**
- **Pankaj Dwivedi takes charge as ED at Union Bank of India**
- **Maharashtra ATS chief, a 26/11 hero, selected to lead NIA**
- **Centre notifies 3-10% MGNREGA wage hike for 2024-25**



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


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