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➤ **What is significant about Axis Bank's offering in GIFT City?**

- A) It offers paperless solutions for resident Indian customers.
- B) It offers paperless solutions for Non-Resident Indian (NRI) customers.
- C) It is the first bank to offer digital US dollar fixed deposits.
- D) It is the first bank to offer digital Indian Rupee fixed deposits.
- E) It is the first bank to offer digital fixed deposits in India.



Answer

C) It is the first bank to offer digital US dollar fixed deposits



Explanation

- **Axis Bank announced the launch of digital US dollar fixed deposits (FD) tailored for Non-Resident Indian (NRI) customers at the IFSC Banking Unit (IBU) situated in GIFT City, Gujarat.**
- **With this introduction, Axis Bank becomes the first bank to offer a digital journey for GIFT City Deposits.**
- The bank's NRI clientele can now initiate US dollar fixed deposits at GIFT City through 'Open by Axis Bank,' the mobile banking application offered by the lender.



Explanation

- This offering streamlines the process of securing US dollar Fixed Deposits for NRI customers, offering them an end-to-end digital paperless solution, removing the requirement for physical documentation.
- The US Dollar fixed deposit scheme offers a diverse array of investment tenures ranging from seven days to an extensive ten years.



ACQUISITIONS AND MERGERS



➤ How much did Kotak Mahindra Bank pay for the acquisition of Sonata Finance Private Limited?

- A) Rs 250 crore
- B) Rs 375 crore
- C) Rs 450 crore
- D) Rs 537 crore
- E) Rs 600 crore



Answer

D) Rs 537 crore



ACQUISITIONS AND MERGERS



Explanation

- **Kotak Mahindra Bank had acquired 100 per cent stake in Sonata Finance Private Limited – a microfinance institution – for Rs 537 crore.**
- With this acquisition, Sonata has become a wholly-owned subsidiary of the private sector bank.
- Sonata operates in 10 states through 549 branches and has assets under management worth Rs 2,620 crore as on December 31, 2023



ACQUISITIONS AND MERGERS



Titbits

Kotak Mahindra Bank:
CEO: Ashok Vaswani
HQ: Mumbai, Maharashtra



APPOINTMENTS



➤ Who has been elected as the new Chairman of the Automotive Tyre Manufacturers' Association (ATMA)?

- A) Arnab Banerjee
- B) Amit Sharma
- C) Rahul Singh
- D) Vikram Patel
- E) Ananya Gupta

Answer

A) Arnab Banerjee



APPOINTMENTS



Explanation

- **Arnab Banerjee, Managing Director & CEO of CEAT Ltd, has been elected as the new Chairman of Automotive Tyre Manufacturers' Association (ATMA), the national industry body for the automotive tyre sector in India.**
- Set up in 1975, ATMA is amongst the most active national industry bodies in the country representing ₹90,000 crore (\$11 bn) automotive tyre industry.
- Eight large tyre companies comprising a mix of Indian and International tyre majors and representing over 90 per cent of production of tyres in India are members of the Association.



APPOINTMENTS



Explanation

- ATMA members include Apollo Tyres, Bridgestone India, Ceat, Continental India, Goodyear India, JK Tyre & Industries, MRF and TVS Tyres.



APPOINTMENTS



➤ **Who are the two players appointed as co-chairs of the International Hockey Federation's new FIH Athletes Committee?**

- A) PR Sreejesh and Rani Rampal
- B) PR Sreejesh and Camila Caram
- C) Manpreet Singh and Camila Caram
- D) Savita Punia and Gonzalo Peillat
- E) PR Sreejesh and Savita Punia



Answer

B) PR Sreejesh and Camila Caram



APPOINTMENTS



Explanation

- **Indian team's star goalkeeper PR Sreejesh and defender Camila Caram from Chile women's side are the two players appointed as co-chairs of the International Hockey Federation's new FIH Athletes Committee.**
- The duo will be direct contributors to the 'Athletes First' approach enshrined in the FIH 'Empowerment and Engagement' strategy'.
- The FIH Athletes Committee serves as a consultative body and makes recommendations to the FIH Executive Board, FIH Committees, Advisory Panels and other bodies.



APPOINTMENTS



➤ **Who administered the oath of office to Justice Mohammad Yousuf Wani as Additional Judge of the High Court of Jammu and Kashmir and Ladakh?**

- A) Chief Justice Mohammad Rafiq
- B) Chief Justice N. Kotiswar Singh
- C) Chief Justice Ranjan Gogoi
- D) Chief Justice Dipak Misra
- E) Chief Justice Sharad Arvind Bobde

Answer

B) Chief Justice N. Kotiswar Singh



APPOINTMENTS



Explanation

- **Justice Mohammad Yousuf Wani was administered oath as Additional Judge of the High Court of Jammu and Kashmir and Ladakh.**
- **Chief Justice Justice N. Kotiswar Singh administered the oath of office to Justice Wani in Srinagar.**
- Justice Wani joined the judicial service in 1997 and has served as a judicial officer in various capacities.
- With the elevation, the strength of judges of the High Court of Jammu and Kashmir and Ladakh has risen to 16 judges, including the Chief Justice.



APPOINTMENTS



- **Who has been appointed as the managing director & chief executive officer (MD & CEO) of Bank of Maharashtra by the central government?**

- A) A.S. Rajeev
- B) Nidhu Saxena
- C) Ravi Venkatesan
- D) Anurag Adlakha
- E) Shubhalakshmi Panse

Answer

B) Nidhu Saxena



APPOINTMENTS



Explanation

- **The central government approved the appointment of Nidhu Saxena as the managing director & chief executive officer (MD & CEO) of the bank for a period of three years effective from 27 March 2024.**
- **Nidhu Saxena, executive director, Union Bank of India was appointed as CEO & MD due to A.S. Rajeev, consequent upon his selection as Vigilance Commissioner in Central Vigilance Commission, for a period of three years.**
- **Prior to joining Bank of Maharashtra, he was the Executive Director of Union Bank of India.**



APPOINTMENTS



Explanation

- He has been on the Board of Union Bank of India (UK) and Union Asset Management Company and has also been a member of the Academic Council of National Institute of Bank Management, Pune and Governing Body of Indian Institute of Bank Management, Guwahati.
- He also has experience of 8 years in corporate sector before starting his banking career.
- **Bank of Maharashtra is a public sector bank in India.**
- **The Government of India held 86.46% stake in the bank as of 30 September 2023.**



APPOINTMENTS



Titbits

Bank of Maharashtra:
HQ: Pune, Maharashtra
MD and CEO: Nidhu Saxena



➤ **With which company has Hindustan Aeronautics Ltd (HAL) signed a contract for the supply of gas turbines for Indian Navy's Next Generation Missile Vessel (NGMV) project?**

- A) Bharat Electronics Limited (BEL)
- B) Garden Reach Shipbuilders & Engineers Ltd (GRSE)
- C) Cochin Shipyard Limited (CSL)
- D) Mazagon Dock Shipbuilders Limited (MDL)
- E) Goa Shipyard Limited (GSL)



Answer

C) Cochin Shipyard Limited (CSL)



Explanation

- **Hindustan Aeronautics Ltd has signed a contract with Cochin Shipyard Limited (CSL), Kochi, for the supply of six sets of LM2500 gas turbines (GT) and GT Auxiliaries (GTAE), spares, tools for Indian Navy's Next Generation Missile Vessel (NGMV) project.**
- **The domestic contract will be executed between FY26 to FY29, valued at ₹1,173.42 crore.**



Titbits

Hindustan Aeronautics Limited:

HQ: Bengaluru, Karnataka
Chairman and MD: C B Ananthakrishnan



➤ **What is the objective of the collaboration between Tata Passenger Electric Mobility and Hindustan Petroleum Corporation Ltd?**

- A) To manufacture electric vehicles
- B) To establish 5,000 public charging stations
- C) To develop new fuel technologies
- D) To promote hydrogen-powered vehicles
- E) To expand petrol and diesel distribution network



Answer

B) To establish 5,000 public charging stations



Explanation

- **Tata Passenger Electric Mobility has tied up with Hindustan Petroleum Corporation Ltd to set up 5,000 public charging stations across the country by the end of the year.**
- The collaboration will leverage Hindustan Petroleum Corporation Ltd (HPCL's) fuel station network and company's insights from over 1.2 lakh Tata EVs on Indian roads, to set up chargers at locations frequently visited by Tata EV owners, Tata Passenger Electric Mobility (TPEM), a unit of Tata Motors.



Explanation

- The companies are also exploring the introduction of a convenient payment system through a co-branded RFID card, which will make the charging experience hassle-free.
- **HPCL has a nationwide network of over 21,500 fuel stations and aims to install 5,000 electric vehicle charging stations by December 2024.**



NATIONAL AFFAIRS



Titbits

HPCL:

HQ: Mumbai, Maharashtra

CMD: Pushp Kumar Joshi



➤ **Who will chair the Army Commanders' Conference?**

- A) Prime Minister Narendra Modi
- B) Defense Minister Rajnath Singh
- C) Chief of the Army Staff (COAS) General Manoj Pande
- D) National Security Advisor Ajit Doval
- E) Chief of Defence Staff General Bipin Rawat



Answer

**C) Chief of the Army Staff (COAS)
General Manoj Pande**



Explanation

- **Army Commanders' Conference, first for the year 2024 will be organised in hybrid mode with the conference in virtual mode scheduled on 28th March 2024 and thereafter physical mode in New Delhi on 01st and 02nd April 2024.**
- **Rajnath Singh, Hon'ble Raksha Mantri will also address and interact with senior military leadership during the conference.**
- **The conference serves as a pivotal forum for apex leadership of the Indian Army to brainstorm conceptual issues, review and assess the overall security situation.**



Explanation

- **It will lay down key priorities facilitating important policy decisions, to chart the course for future direction.**
- **Starting on 28th March 2024, the conference will be chaired by the Chief of the Army Staff (COAS), General Manoj Pande at New Delhi with Army Commanders' participating in virtual mode from their respective Command Headquarters.**
- The sessions will be aimed at enhancing operational effectiveness, importance of fostering a culture of innovation and adaptability and investing in training and development programmes to ensure readiness for future challenges.



Explanation

- The brainstorming session will also encompass issues concerning welfare of service personnel aimed at enhancing the quality of life for soldiers and their families.
- This will be followed by a meeting of the Investment Advisory Committee of the Army Group Insurance, chaired by the COAS, and attended by several experts in the field of financial management.



➤ **Where is the world's first 'Om Aakar' temple currently under construction?**

- A) Jaipur, Rajasthan
- B) Udaipur, Rajasthan
- C) Pali, Rajasthan
- D) Jodhpur, Rajasthan
- E) Ajmer, Rajasthan

Answer
C) Pali, Rajasthan



Explanation

- In the town of Pali, Rajasthan, a beautiful temple shaped like the sacred symbol 'Om' is currently under construction.
- This temple is poised to become the world's first temple designed in this iconic form.
- Dubbed as the 'Om Aakar' temple, this monumental structure spans across a vast expanse of 250 acres in Jadan.
- Towering at a height of 135 ft, the temple stands supported by 2,000 pillars, with provisions made for 108 rooms on its premises.



Explanation

- **Notably, the central feature of the temple complex is the tomb of Guru Madhavanand ji.**
- **This Om-shaped temple adheres to the Nagara style prevalent in North India, featuring a sprawling layout with the Om symbol extending over a radius of approximately half a kilometre.**
- **This intricate design pays homage to the rich cultural and architectural heritage of the region.**



➤ **What has the Pension regulator PFRDA mandated for access to the Central Recordkeeping Agency (CRA) system for conducting National Pension System (NPS) related activities?**

- A) Single-factor authentication
- B) Biometric authentication
- C) 2-Factor Aadhaar Authentication
- D) Password-based authentication
- E) Email-based authentication



Answer

C) 2-Factor Aadhaar Authentication



Explanation

- Pension regulator PFRDA has mandated 2-Factor Aadhaar Authentication for access to the Central Recordkeeping Agency (CRA) system for conducting National Pension System (NPS) related activities.
- CRAs are responsible for centralised recordkeeping, administration, and customer service functions for all NPS subscribers.
- As on date, there are three licensed CRAs in the country.



Explanation

- Currently, Nodal Offices under Central and State Governments, including their underlying Autonomous bodies, use a password-based login to access the CRA for NPS transactions.
- To bolster security features and protect the interests of Subscribers and Stakeholders, it has been decided to introduce additional security features through Aadhaar-based authentication for login to the CRA system.
- The two-factor authentication approach is expected to significantly reduce the risk of unauthorised access to the CRA system.



Explanation

- This additional layer would safeguard NPS transactions and protects the interests of both subscribers and stakeholders.
- This Aadhaar-based login authentication will be integrated with the current User ID and Password-based login process, enabling 2-Factor Authentication for accessing the CRA system.



NATIONAL AFFAIRS



Titbits

PFRDA:

HQ: New Delhi

Chairman: Deepak Mohanty



QUICK RECALL



- **Axis Bank launches USD fixed deposits for NRIs at Gift City**
- **Kotak Mahindra Bank acquires 100% stake in Sonata Finance for Rs 537 crore**
- **Arnab Banerjee elected as ATMA Chairman**
- **Sreejesh and Camila Caram appointed as co-chairs in FIH Athletes Committee**
- **Justice Mohammad Yousuf Wani takes oath as judge in J&K**
- **Bank of Maharashtra climbs on appointing Nidhu Saxena as MD & CEO**
- **HAL signs ₹1,173 crore contract with CSL for Indian Navy's NGMV project**



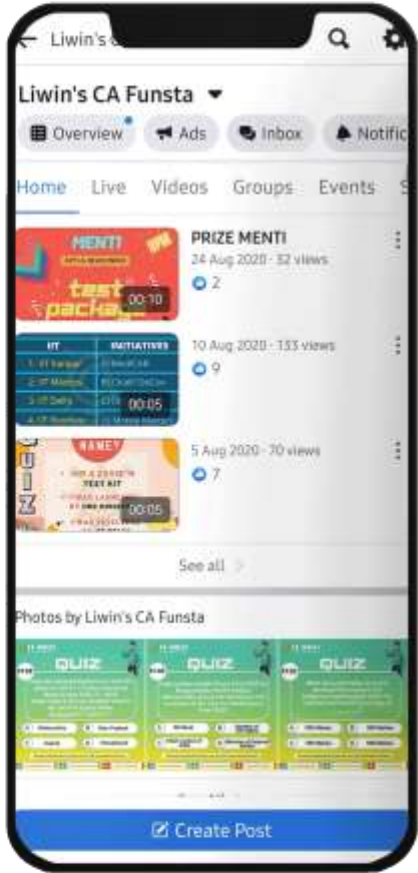
QUICK RECALL



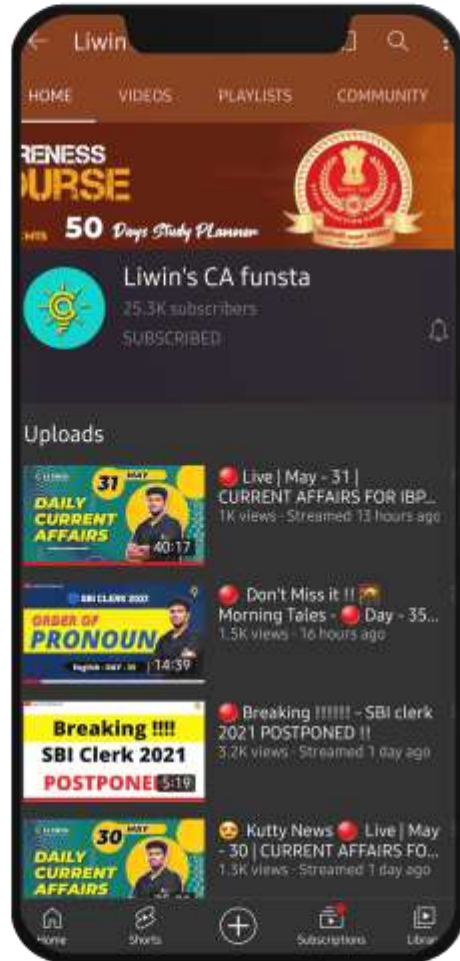
- **Tata Motors unit, HPCL join hands to install 5,000 vehicle charging stations by 2024-end**
- **Army Commanders To Brainstorm Conceptual Issues, Review And Assess The Overall Security Situation**
- **PFRDA Mandates Two-Factor Aadhaar Authentication for CRA Access from April 1**
- **World's first-ever Om-shaped temple in Rajasthan's Pali district**



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