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Important Days



➤ Why are Maharashtra Day and Gujarat Day celebrated on May 1st?

- A) Labor movements
- B) Linguistic reorganization
- C) National unity
- D) Independence
- E) None of the above

Answer

B) Linguistic reorganization



Important Days



Important Days



Event and Location:

- **Event:** The celebration of Maharashtra Day and Gujarat Day.
- **Location:** Maharashtra and Gujarat, India.



Important Days



Mandates and Objectives:

- **Objective:** To commemorate the foundation of Maharashtra and Gujarat as separate states following their division from the former state of Bombay based on linguistic demographics.



Important Days



Important Terms Explained:

- **Bombay Reorganisation Act:** The legislative act responsible for the division of **the former state of Bombay** into Maharashtra and Gujarat based on linguistic lines in 1960.



Important Days



Static GK Information:

- **Maharashtra:** Capital - Mumbai; Language - Marathi.
- **Gujarat:** Capital - Gandhinagar; Language - Gujarati.



Important Days



Tabular Summary:

Aspect	Details
Event	Maharashtra Day and Gujarat Day
Date	May 1, 1960
Location	Maharashtra and Gujarat, India
Significance	Celebrating the linguistic reorganization of states
Historical Context	Result of the Bombay Reorganisation Act, 1960
Celebrations	Parades, ceremonies, showcasing cultural heritage



➤ Which team won the Ligue 1 title for a record-extending 12th time?

- A) AS Monaco
- B) Olympique Lyonnais
- C) Paris St Germain
- D) Stade Rennais
- E) Brest

Answer

C) Paris St Germain



Event and Location:

- **Event:** Paris St Germain (PSG) clinched their 12th Ligue 1 title.
- **Location:** France, specifically noted during their domestic league matches.



Mandates and Objectives:

- PSG aimed to extend their record of Ligue 1 titles, achieving their third consecutive championship.
- Their objective continues to be dominance in French football, as evidenced by their consistent performances and strategic management.



Important Terms Explained:

- **Ligue 1:** The top professional football division in France. PSG's 12th title further solidifies their position as one of the most successful clubs in the history of the league.
- **Qatari Takeover:** The purchase of PSG by Qatari investors in 2011, which has significantly influenced the club's financial and competitive landscape.



Static GK Information:

- **Paris St Germain (PSG):** Founded in 1970; President - Nasser Al-Khelaifi; Headquarters - Paris, France.
- **AS Monaco:** Runner-up in the recent league; notable for their competitive performances in Ligue 1.



SPORTS



Tabular Summary:

Aspect	Details
Event	PSG clinching the Ligue 1 title
Date	April 30th, 2024
Location	France
Chief Guest	Nasser Al-Khelaifi (PSG President)
Significance	Record-extending 12th title, showcasing PSG's ongoing dominance in French football
Key Players	Not specifically mentioned for PSG; Wissam Ben Yedder noted for Monaco
Opposition	AS Monaco's loss to Olympique Lyonnais confirmed PSG's title
Future Competitions	PSG set for the French Cup final and Champions League semi-finals
Additional Context	PSG's success attributed to strategic investments and management post-2011 Qatari takeover



OBITUARY



➤ **What was Vinay Vir's role in journalism?**

- A) Sports writer
- B) Economic analyst
- C) Political commentator
- D) Editor and publisher
- E) None of the above



Answer

D) Editor and publisher



OBITUARY



Event and Location:

- **Event:** Vinay Vir, a prominent journalist, publisher, and editor, passed away.
- **Location:** South India, specifically connected with the Hindi journalism community there.



OBITUARY



Mandates and Objectives:

- Vinay Vir was committed to promoting the **Hindi language** in southern India.
- He aimed to enhance the quality and reach of Hindi through his role at the Daily Hindi Milap.



OBITUARY



Important Terms Explained:

- **Daily Hindi Milap:** A newspaper focused on Hindi journalism in southern India. Under Vinay Vir's leadership, it gained prominence and respect.
- **Yudhvir Foundation:** Established in memory of Vinay Vir's father, this foundation recognizes significant achievements across various fields.



OBITUARY



Static GK Information:

- **Vinay Vir:** Age at death - 72 years; Roles - Journalist, publisher, editor.
- **Daily Hindi Milap:** Vinay Vir became editor in 1991.
- **Yudhvir Foundation:** Vinay Vir served as secretary; it honors notable achievements in respective fields.



OBITUARY



Tabular Summary:

Detail	Information
Event	Passing of Vinay Vir
Date	Saturday, April 27th, 2024
Age at Death	72
Location	Southern India
Role	Journalist, Publisher, Editor of the Daily Hindi Milap
Contribution	Advocacy for Hindi language in southern India
Legacy	Elevated Daily Hindi Milap; remembered for promoting Hindi
Family Background	Son of Yudhvir (journalist) and Sita Yudhvir (Rajya Sabha member)
Educational and Philanthropic Role	Studied at Badruka College; Secretary of the Yudhvir Foundation



➤ **Why did the Reserve Bank of India cancel Acemoney's NBFC license?**

- A) Poor financial health
- B) Violation of guidelines
- C) Mergers and acquisitions
- D) Ownership changes
- E) None of the above



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Answer

B) Violation of guidelines



Event and Location:

- **Event:** Cancellation of Acemoney's NBFC license.
- **Location:** Delhi, India.



Mandates and Objectives:

- **Objective:** The Reserve Bank of India aimed to enforce strict compliance with its guidelines, specifically concerning lending practices and the confidentiality of customer information.



Important Terms Explained:

- **NBFC (Non-Banking Financial Company):** Financial institutions that offer various banking services, but do not hold a banking license. They are not subject to the banking regulations and oversight by federal and state authorities adhered to by traditional banks.
- **Certificate of Registration (CoR):** A certificate issued by the RBI that allows companies to operate as NBFCs in India.
- **Digital Lending:** The practice of offering loans through digital channels, often involving third-party apps.



Static GK Information:

- **Reserve Bank of India (RBI):** Founded in 1935; Governor - (as of the last available update); Headquarters - Mumbai, India.
- **Acemoney:** Operations ceased as NBFC in 2024.



Tabular Summary:

Aspect	Details
Event	RBI cancels Acemoney's NBFC license
Date	April 2024
Location	Delhi, India
Significance	Enforcing compliance with financial regulatory standards
Reason for Cancellation	Violation of guidelines related to lending practices and customer data confidentiality
Associated Services	ActLoan, AgMoney, NiceCash, CashLender, QuickRupee



➤ What is the focus of the updated "Guidance Note on Operational Risk Management and Operational Resilience" released by the RBI?

- A) Credit risk control
- B) Market speculation
- C) Operational risk management
- D) Investment strategies
- E) None of the above

Answer

C) Operational risk management



Event and Location:

- **Event:** Release of the updated "Guidance Note on Operational Risk Management and Operational Resilience" by the RBI.
- **Location:** Mumbai, India.



Mandates and Objectives:

- **Objective:** To enhance the effectiveness of operational risk management and promote resilience within financial institutions, including NBFCs and housing finance companies.



Important Terms Explained:

- **Operational Risk Management:** The practice of identifying, assessing, and controlling risks that arise from operational failures and disruptions within an organization.
- **Operational Resilience:** The ability of an organization to continue to provide critical operations through disruptions from external and internal factors.
- **NBFCs (Non-Banking Financial Companies):** Financial institutions that offer various banking services but do not have a banking license.
- **Basel Committee:** A committee of banking supervisory authorities that provides recommendations on banking regulations, specifically concerning risk management.



Static GK Information:

- **Reserve Bank of India (RBI):** India's central banking institution, which controls the monetary policy of the Indian rupee; established on April 1, 1935; Headquarters in Mumbai, India.



Tabular Summary:

Aspect	Details
Event	RBI releases updated guidance note on operational risk management
Date	April 30, 2024
Location	Mumbai, India
Significance	Enhancing operational risk management and resilience in the financial sector
Target Institutions	Lenders, NBFCs, and housing finance companies
Regulatory Alignment	Aligned with Basel Committee principles



➤ **What is the primary nature of the agreement between Max Estates and New York Life Insurance?**

- A) Partnership dissolution
- B) Share acquisition
- C) Real estate purchase
- D) Technology transfer
- E) None of the above



Answer

B) Share acquisition



Event and Location:

- **Event:** Max Estates signing a memorandum of understanding with New York Life Insurance Company.
- **Location:** Bengaluru, India.



Mandates and Objectives:

- **Objective:** The agreement involves New York Life Insurance acquiring a significant number of shares in Max Towers Private Limited (MTPL) and Pharmax Corporation Limited (PCL), which are associated with Max Estates.



Important Terms Explained:

- **Memorandum of Understanding (MoU):** A formal agreement between two or more parties.
- **Equity Shares:** Shares representing ownership in a company, giving shareholders a claim on part of the company's assets and earnings.



Static GK Information:

- **Max Estates Ltd:** A real estate development arm under the Max Group, involved in developing premium properties.
- **New York Life Insurance Company (NYL):** One of the largest life insurance companies in the world, headquartered in New York, USA.



Tabular Summary:

Aspect	Details
Event	MoU signing between Max Estates and New York Life Insurance
Date	May 1, 2024
Location	Bengaluru, India
Significance	Strategic investment and share acquisition in the real estate sector
Details of Agreement	NYL to acquire shares in MTPL and PCL, obtaining significant ownership
Financial Impact	Share price of Max Estates fell by 1.15%



➤ **What led to the record high GST collection in April 2024?**

- A) Decrease in domestic transactions
- B) Increase in import duties
- C) Strong economy and tax system
- D) Decreased compliance
- E) None of the above

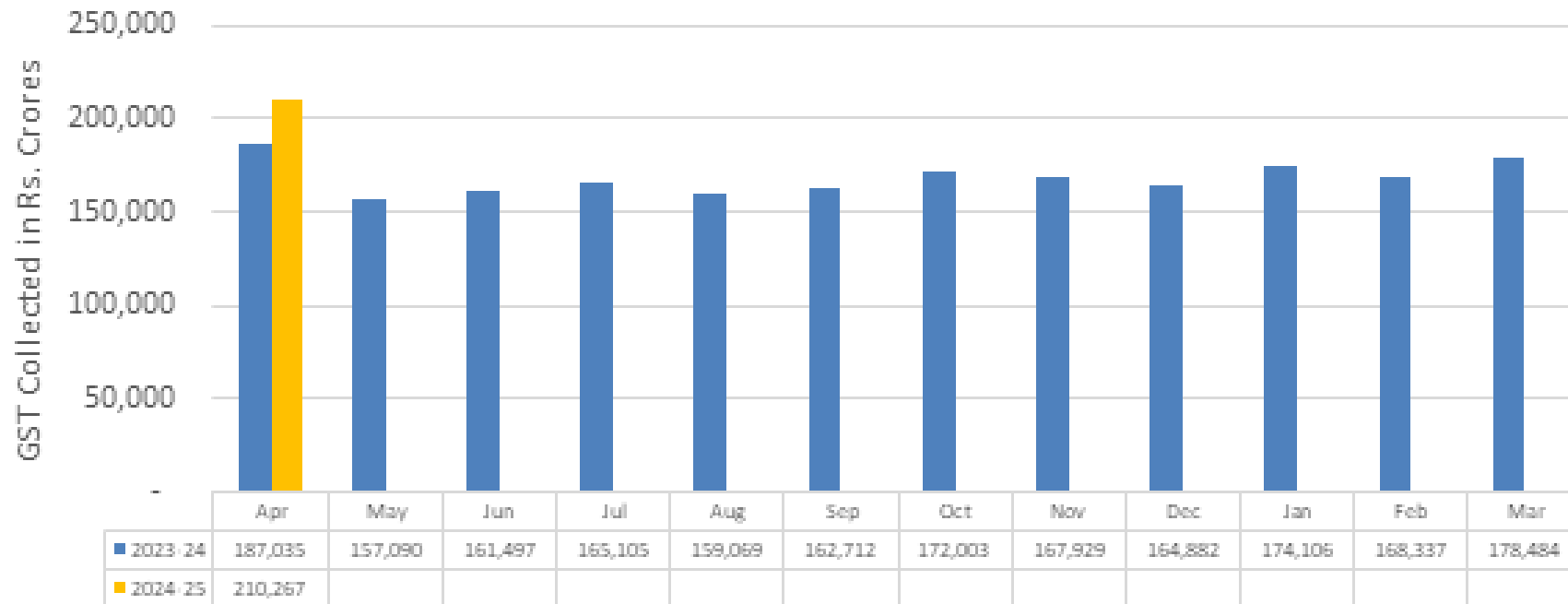


Answer

C) Strong economy and tax system



Total GST Collection (in Rs. Crores)



Event and Location:

- **Event:** Record-high GST revenue collection in April 2024.
- **Location:** New Delhi, India.



Mandates and Objectives:

- **Objective:** The achievement was attributed to a strong momentum in the economy and an efficient tax system, which drove significant growth in both domestic transactions and imports.



Important Terms Explained:

- **GST (Goods and Services Tax):** A comprehensive, multi-stage, destination-based tax that is levied on every value addition.
- **CGST, SGST, IGST:** Central GST, State GST, and Integrated GST are different components of GST tailored to share tax revenue between the central and state governments.



Static GK Information:

- **Finance Minister:** Nirmala Sitharaman.
- **Ministry of Finance:** Responsible for the management of finances of the Government of India, headquartered in New Delhi.



Tabular Summary:

Aspect	Details
Event	GST revenue collection hits record in April 2024
Date	April 2024
Location	New Delhi, India
Significance	Highest ever collection showing strong economic activity
Total Collection	₹2.10 lakh crore
Breakdown	CGST: ₹43,846 crore, SGST: ₹53,538 crore, IGST: ₹99,623 crore, Cess: ₹13,260 crore
Growth Rate	12.4% year-on-year growth
Factors Contributing	Increased domestic transactions and imports
Government Response	Finance Minister attributes success



➤ **What trend was observed in UPI transactions from March to April 2024?**

- A) Significant increase
- B) Slight decrease
- C) No change
- D) Fluctuation
- E) None of the above



Answer

B) Slight decrease



Event and Location:

- **Event:** Moderation in the number and value of UPI transactions.
- **Location:** Mumbai, India.



Mandates and Objectives:

- **Objective:** Observation of transaction trends in the Unified Payments Interface (UPI) platform from the peak in March 2024.



Important Terms Explained:

- **UPI (Unified Payments Interface):** A system that powers multiple bank accounts into a single mobile application, merging several banking features, facilitating seamless fund routing and merchant payments under one umbrella.
- **Transaction Moderation:** A slight decrease in the number or value of transactions from a previous high.



Static GK Information:

- **UPI Governing Body:** National Payments Corporation of India (NPCI), an umbrella organization for all retail payments in India.
- **FY24:** Fiscal Year 2024, a standard term used to denote the financial year.



Tabular Summary:

Aspect	Details
Event	Moderation of UPI transactions in April 2024
Date	May 1, 2024
Location	Mumbai, India
Significance	A slight decrease in transaction volume and value
Previous Peak	Record high in March 2024
Current Value	₹19.6-lakh crore in transactions
Annual Total	13,115 transactions amounting to ₹199.29-lakh crore in FY24
Change	About 1% decrease month-on-month



APPOINTMENTS



➤ **Who has been approved as the Managing Director and CEO of Jio Financial Services?**

- A) Anil Ambani
- B) Mukesh Ambani
- C) Hitesh Kumar Sethia
- D) Sunil Mittal
- E) None of the above



Answer
C) Hitesh Kumar Sethia



APPOINTMENTS



Event and Location:

- **Event:** Approval of Hitesh Kumar Sethia as Managing Director and CEO of Jio Financial Services.
- **Location:** New Delhi, India.



APPOINTMENTS



Mandates and Objectives:

- **Objective:** To appoint Hitesh Kumar Sethia as the MD and CEO of Jio Financial Services, ensuring leadership continuity and regulatory compliance.



APPOINTMENTS



Important Terms Explained:

- **Jio Financial Services:** A financial subsidiary of Reliance Industries, involved in various financial services.
- **Managing Director (MD) and Chief Executive Officer (CEO):** The highest-ranking executive in a company or organization, responsible for the overall operations and performance.



APPOINTMENTS



Static GK Information:

- **Ministry of Corporate Affairs (MCA):** Indian government ministry charged with administration of the Companies Act 2013, and other regulatory functions; headquartered in New Delhi.
- **Companies Act 2013:** An act of the Parliament of India regulating incorporation, responsibilities, and dissolution of companies in India.



APPOINTMENTS



Tabular Summary:

Aspect	Details
Event	MCA approval of Hitesh Kumar Sethia as MD and CEO
Date	Approval on April 30, 2024; Tenure starts November 15, 2023
Location	New Delhi, India
Chief Guest/Official	Hitesh Kumar Sethia
Significance	Leadership continuity and compliance with regulatory standards
Conditions	Must hold a valid Employment Visa throughout tenure
Compliance	Companies Act 2013; additional security clearances required



➤ **What is the primary purpose of the Supersonic MISSILE-ASSISTED Release of Torpedo (SMART) system tested by India?**

- A) Surface warfare
- B) Anti-submarine warfare
- C) Air defense
- D) Ballistic missile testing
- E) None of the above

Answer

B) Anti-submarine warfare



Event and Location:

- **Event:** Flight test of the supersonic missile-assisted release of torpedo (SMART) system.
- **Location:** Dr APJ Abdul Kalam Island off the Odisha coast, India.



Mandates and Objectives:

- **Objective:** To enhance the anti-submarine warfare capabilities of the Indian Navy with a system that extends beyond the conventional range of lightweight torpedoes.



Important Terms Explained:

- **Supersonic missile-assisted release of torpedo (SMART):**
A missile system designed to deploy torpedoes at greater distances than traditional methods, using advanced missile technology to enhance anti-submarine warfare.
- **Defence Research and Development Organisation (DRDO):** India's premier agency under the Ministry of Defence, tasked with military's research and development.



Static GK Information:

- **Indian Navy:** The naval branch of the Indian Armed Forces, responsible for securing the nation's maritime borders.
- **DRDO:** Established in 1958; headquartered in New Delhi, India.



DEFENCE



Tabular Summary:

Aspect	Details
Event	Flight test of SMART system
Date	May 1, 2024
Location	Dr APJ Abdul Kalam Island, Odisha, India
Significance	Enhances India's anti-submarine warfare capabilities
Technology Features	Symmetric separation, ejection, and velocity control
Developed by	Defence Research and Development Organisation (DRDO)
Target Application	Anti-submarine warfare for the Indian Navy



➤ What was the main activity conducted by the Ministry of Parliamentary Affairs during Swachhata Pakhwada?

- A) Tree planting
- B) Water conservation
- C) Cleanliness drive
- D) Energy efficiency campaign
- E) None of the above

Answer
C) Cleanliness drive



Event and Location:

- **Event:** Observation of Swachhata Pakhwada by the Ministry of Parliamentary Affairs.
- **Location:** Samvidhan Sadan and Kerala Senior Secondary School, Vikaspuri.



NATIONAL AFFAIRS



Mandates and Objectives:

- **Objective:** To promote cleanliness and proper maintenance within the ministry and spread awareness about hygiene and cleanliness in the community.



Important Terms Explained:

- **Swachhata Pakhwada:** A special cleanliness initiative observed by various departments of the Government of India, focusing on intensive cleaning, awareness, and the promotion of hygiene practices.
- **Swachhata Pledge:** A commitment made by individuals to uphold cleanliness and hygiene in their daily lives and surroundings.



Static GK Information:

- **Ministry of Parliamentary Affairs:** Responsible for managing the affairs of the Parliament of India, ensuring coordination between the two houses and the government departments.
- **Department of Drinking Water & Sanitation:** Government department responsible for the national rural drinking water programme and the total sanitation campaign.



NATIONAL AFFAIRS



Tabular Summary:

Aspect	Details
Event	Swachhata Pakhwada observed by the Ministry of Parliamentary Affairs
Date	16th to 30th April 2024
Location	Samvidhan Sadan and Kerala Senior Secondary School, Vikaspuri
Significance	Promoting cleanliness and hygiene within the ministry and in the community
Key Activities	Cleanliness drive, administration of Swachhata Pledge, essay competition, prize distribution
Officials Involved	Secretary Shri Umang Narula, Additional Secretary Dr Satya Prakash
Outcomes and Goals	To develop a culture of cleanliness and maintain it throughout the year



➤ Which significant meeting related to Antarctic governance is India set to host in 2024?

- A) G20 Summit
- B) COP26
- C) ATCM 46
- D) ASEAN Summit
- E) None of the above



Answer
C) ATCM 46



Event and Location:

- **Event:** India hosting the 46th Antarctic Treaty Consultative Meeting (ATCM 46) and the 26th Meeting of the Committee for Environmental Protection (CEP 26).
- **Location:** Kochi, Kerala, India.



Mandates and Objectives:

- **Objective:** To facilitate global dialogue on environmental stewardship, scientific collaboration, and cooperation in Antarctica, reinforcing India's role as a responsible global stakeholder.



Important Terms Explained:

- **Antarctic Treaty System:** A system established to regulate international relations with respect to Antarctica, primarily for environmental protection and scientific research.
- **Committee for Environmental Protection (CEP):** An advisory body that provides recommendations to the ATCM on environmental matters in Antarctica.
- **Antarctic Treaty Consultative Meeting (ATCM):** An annual meeting where parties discuss and make decisions regarding governance and management of Antarctica.



Static GK Information:

- **Ministry of Earth Sciences (MoES):** Government body in India responsible for meteorology, oceanography, and other earth science fields; headquartered in New Delhi.
- **National Centre for Polar and Ocean Research (NCPOR):** An autonomous research and development institution under MoES, based in Goa, focused on polar and southern ocean research.



NATIONAL AFFAIRS



Tabular Summary:

Aspect	Details
Event	Hosting of the 46th ATCM and 26th CEP
Date	May 20 to 30, 2024
Location	Lulu Bolgatty International Convention Centre, Kochi, Kerala
Significance	Reinforcing India's commitment to Antarctic governance
Organizing Body	National Centre for Polar and Ocean Research (NCPOR), MoES
Key Officials	Dr M Ravichandran, Dr Vijay Kumar, Ambassador Pankaj Saran
Agenda Items	Sustainable management, biodiversity, climate change impacts, tourism development
Expected Participation	350 delegates from 60+ countries



QUICK RECALL



- **Maharashtra Day and Gujarat Day are celebrated on May 1.**
- **Paris St Germain team won the Ligue 1 title for a record-extending 12th time.**
- **Vinay Vir, a prominent journalist, publisher, and editor, passed away.**
- **Reserve Bank of India cancelled Acemoney's NBFC license.**
- **Release of the updated "Guidance Note on Operational Risk Management and Operational Resilience" by the RBI.**
- **Max Estates signing a memorandum of understanding with New York Life Insurance Company.**
- **Record-high GST revenue collection in April 2024.**
- **Slight decrease was observed in UPI transactions from March to April 2024.**
- **Hitesh Kumar Sethia has been approved as the Managing Director and CEO of Jio Financial Services.**



QUICK RECALL



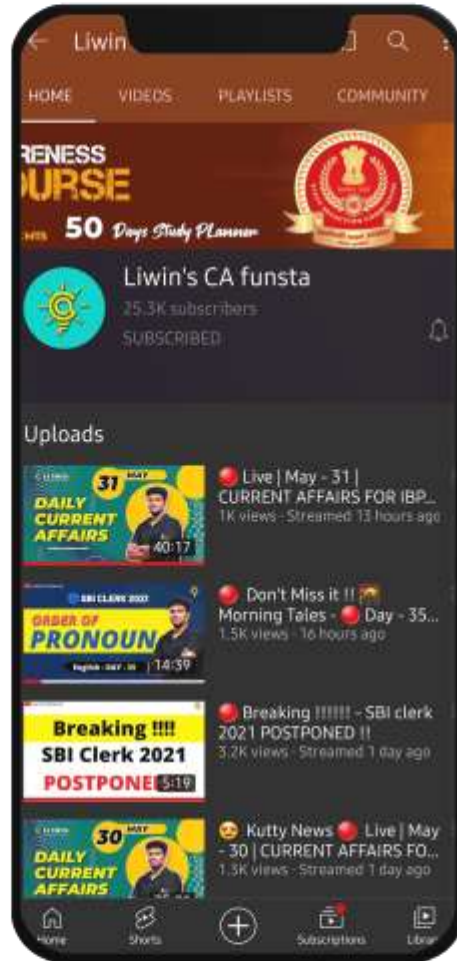
- **Flight test of the supersonic missile-assisted release of torpedo (SMART) system.**
- **Observation of Swachhata Pakhwada by the Ministry of Parliamentary Affairs.**
- **India hosting the 46th Antarctic Treaty Consultative Meeting (ATCM 46) and the 26th Meeting of the Committee for Environmental Protection (CEP 26).**



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