



DAILY **CURRENT** **AFFAIRS**

MAY 20

For Bank Exams, UPSC, TNPSC, SSC



Subscriptions



Liwin's CA Funsta



CA Funsta Channel



CA Funsta Channel
CA Funsta-Mission Parents



CA Funsta Channel

Banking Awareness

in just 32 Episodes

Useful for All Bank Exams & Interview



Recorded Classes of Complete conceptual Learning with indepth Explanations



Complete 300 Page E-book For with illustrated Images



20+ Mcq for Each topic for better understanding of the topic

~~₹999/-~~ ₹499/-

[Buy Now](#)



Mr.Liwin Bernard M
5+ Years Of Experienced Trainer

 **Ready to excel in IBPS PO, IBPS Clerk, SBI PO, SBI Clerk, IBPS RR PO, and IBPS RR Clerk 2023 exams?**  

www.cafunsta.com





Banking Awareness

in just 32 Episodes

Useful for All Bank Exams & Interview

 Recorded Classes of Complete conceptual Learning with indepth Explanations

 Complete 300 Page E-book For with illustrated Images

 20+ Mcq for Each topic for better understanding of the topic

₹999/- **₹499/-**

Buy Now

Mr.Liwin Bernard M
5+ Years Of Experienced Trainer

Banking Awareness Video Course!



 **32 Engaging Episodes** 

 **FREE Ebook with MCQs** 

 **Learn at your pace, anytime, anywhere!**



 **Enroll NOW and claim your BONUS tips from top scorers!** 

 **Click the link to secure your spot!** 

<https://store.cafunsta.com/learn/Banking-Awareness>



Complete Preparation App for all Bank exams

SBI PO & Clerk | IBPS PO & Clerk | RRB PO & Clerk



SCAN HERE



One Year Subscription

🔑 One Year CA Funsta Subscription: 🏦 Banking Video Course: 🛡️ Insurance Video Course 🎯 Bank PO Interview Prep 🌐 Current Affairs 2023 Bundle 📅 Current Affairs 2024 Bundle 🚀 Subscribe now and catapult your career in Banking!

Content 12

Search in bundle FILTER BY TYPE

-  **Bank PO Interview Course**
Course • 26 Lessons
-  **Insurance Awareness Video Course**
Course • 22 Lessons
-  **Banking Awareness Video Course**
Course • 35 Lessons
-  **Banking Awareness Quiz 2023**
Test Series • 80 Tests

One Year Subscription

🕒 365 Days validity

₹ 1,499 ~~₹ 1,996~~ 25% OFF

BUY BUNDLE

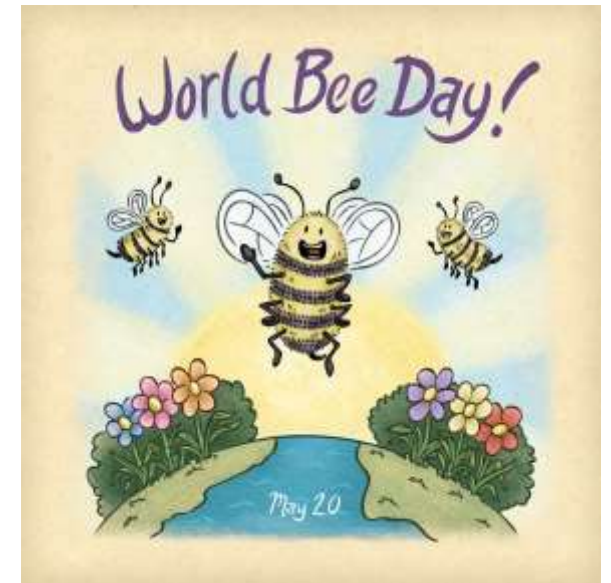
What's included

- 📁 4 Courses
- 📄 8 Test Series

Important Days



- **What is the primary significance of World Bee Day celebrated on May 20?**
- A) To honor the birth anniversary of a renowned beekeeper.
 - B) To celebrate the role of bees in pollination and food security.
 - C) To promote beekeeping as a livelihood.
 - D) To highlight the reduction in the bee population.
 - E) To educate people about different species of bees.



Answer

B) To celebrate the role of bees in pollination and food security



Important Days



Event and Location:

- **Event:** World Bee Day
- **Location:** International observance



Important Days



Mandates and Objectives:

- **Aim:** Raise awareness about the critical role of bees and other pollinators.
- **Objectives:**
 - Promote the importance of bees in food security, biodiversity, and sustainable agriculture.
 - Encourage conservation efforts and sustainable practices to protect bee populations.



Important Days



Important Terms Explained:

- **Bees:** Insects crucial for pollinating plants, supporting biodiversity, and ensuring food production.
- **Pollination:** The process by which bees transfer pollen from one flower to another, facilitating plant reproduction.
- **Sustainable Agriculture:** Farming practices that maintain and improve the health of ecosystems and support long-term agricultural productivity.
- **Anton Jansa:** Pioneer of modern beekeeping, born on May 20, 1734.



Important Days



Static GK Information:

- **World Bee Day:** Established by the United Nations in 2017.
 - **First Celebrated:** May 20, 2018
 - **Proposed by:** Slovenia, with support from NGO Apimondia.



Important Days



Tabular Summary:

Key Details	Information
Event	World Bee Day
Location	International
Date	May 20, 2024
Significance	Awareness of bees' role in pollination and food security
Established by	United Nations
First Celebrated	May 20, 2018
Proposed by	Slovenia
Supported by	NGO Apimondia
Primary Focus	Conservation of bees and sustainable agriculture



Important Days



Additional Details

World Bee Day Celebration Activities:

- Visits to local beekeepers to learn about beekeeping.
- Setting up small bee farms in gardens or terraces.
- Dressing up in bee costumes and participating in bee-related activities.
- Supporting beekeeping charities and organizations focused on bee conservation.



Important Days



Additional Details

Interesting Facts about Bees:

- Honeybees can fly up to six miles at 15 miles per hour.
- An average bee produces a teaspoon of honey in its lifetime.
- For one kg of honey, bees fly around 90,000 miles and visit approximately two million flowers.
- Only female bees sting and die after stinging.
- There are over 20,000 different species of bees worldwide, except in Antarctica.
- Bees are partially domesticated by humans and communicate through dancing.



SPORTS



➤ Which brand is the official sponsor of Scotland's men's team at the ICC Men's T20 World Cup 2024?

- A) Amul
- B) Mother Dairy
- C) Nandini
- D) Britannia
- E) Nestle

Answer
C) Nandini



Event and Location:

- **Event:** Nandini becomes the official sponsor of Scotland's men's team at the ICC Men's T20 World Cup 2024
- **Location:** The tournament will take place in the West Indies and USA



Mandates and Objectives:

- **Aim:** Promote Nandini dairy brand on an international platform.
- **Objectives:**
 - Increase brand visibility and recognition globally.
 - Strengthen the partnership between Cricket Scotland and Karnataka Milk Federation.



Important Terms Explained:

- **Nandini:** A dairy brand under the Karnataka Milk Federation, known for its dairy products.
- **ICC Men's T20 World Cup:** An international cricket championship organized by the International Cricket Council (ICC) featuring national teams.
- **Karnataka Milk Federation (KMF):** The parent company of Nandini, which is a cooperative dairy federation in Karnataka, India.



Static GK Information:

- **Cricket Scotland:**
 - **Founded Year:** 1909
 - **CEO:** Gus Mackay
 - **Headquarters:** Edinburgh, Scotland
- **Karnataka Milk Federation:**
 - **Founded Year:** 1984
 - **Managing Director:** MK Jagadish
 - **Headquarters:** Bangalore, India



SPORTS



Tabular Summary:

Key Details	Information
Event	Nandini becomes official sponsor of Scotland's men's team
Location	ICC Men's T20 World Cup in West Indies and USA
Date of Announcement	May 2024
Tournament Start Date	June 2, 2024
First Match for Scotland	Against England on June 4, 2024
Brand Representation	Nandini logo on leading arm of playing shirts



Additional Details

Sponsorship Impact:

- The Nandini logo, written in Kannada, will be visible on the sleeves of Scotland's T-shirts.
- The partnership underscores the global appeal and market reach of Cricket Scotland.



Additional Details

Tournament Details:

- Scotland's men's team will participate in the ICC Men's T20 World Cup starting June 2, 2024.
- The partnership will help Nandini leverage the global audience of cricket fans.



OBITUARY



➤ Who recently died in a helicopter crash, having served as Iran's president?

- A) Hassan Rouhani
- B) Ali Khamenei
- C) Mojtaba Khamenei
- D) Ebrahim Raisi
- E) Hossein Amirabdollahian

Answer

D) Ebrahim Raisi



OBITUARY



Event and Location:

- **Event:** Death of Iranian President Ebrahim Raisi in a helicopter crash
- **Location:** Northwest Iran



OBITUARY



Important Terms Explained:

- **Helicopter Crash:** The incident resulting in the death of Ebrahim Raisi and Hossein Amirabdollahian.
- **Ebrahim Raisi:** An ultraconservative cleric and the eighth president of Iran, known for his hawkish stance towards the West and significant political influence.
- **Foreign Minister Hossein Amirabdollahian:** Accompanied Raisi in the crash and also confirmed dead.



OBITUARY



Static GK Information:

- **Ebrahim Raisi:**
 - **Born:** December 14, 1960
 - **Became President:** August 2021
 - **Significant Roles:** Public prosecutor, member of the "death commission," candidate for Supreme Leader.
- **Iran:**
 - **Supreme Leader:** Ayatollah Ali Khamenei
 - **Capital:** Tehran
 - **Currency:** Iranian Rial



OBITUARY



Tabular Summary:

Key Details	Information
Event	Death of Ebrahim Raisi in helicopter crash
Location	Northwest Iran
Date of Incident	May 19, 2024
Date of Confirmation	May 20, 2024
Accompanied by	Hossein Amirabdollahian
Age at Death	63 years
Political Role	President of Iran
Tenure	August 2021 - May 2024
Political Impact	Potential successor to Supreme Leader, rival to Mojtaba Khamenei



OBITUARY



Additional Details

Political Significance:

- Ebrahim Raisi was seen as a potential successor to Supreme Leader Ayatollah Ali Khamenei.
- His death impacts the political landscape, removing a key figure in Iran's conservative establishment.



OBITUARY



Additional Details

International Relations:

- Raisi's tenure was marked by efforts to strengthen ties with China and Russia.
- His presidency saw Iran resuming diplomatic relations with Saudi Arabia and joining the BRICS group of emerging-market nations.



OBITUARY



Additional Details

Human Rights Record:

- Raisi was sanctioned by the US for his role in human rights violations.
- Accused by Amnesty International of involvement in the execution of political dissidents in the 1980s.



RANKING



➤ **Who topped Forbes' list of highest-paid athletes for the fourth time in his career in 2024?**

- A) Lionel Messi
- B) LeBron James
- C) Jon Rahm
- D) Kylian Mbappe
- E) Cristiano Ronaldo

Answer

E) Cristiano Ronaldo



RANKING



Event and Location:

- **Event:** Forbes' list of highest-paid athletes
- **Location:** International



RANKING



Mandates and Objectives:

- **Aim:** Rank athletes based on their total earnings from on-field and off-field activities.
- **Objectives:**
 - Provide insight into the financial status of top athletes.
 - Highlight the influence of sponsorships and transfers in athletes' earnings.



RANKING



Important Terms Explained:

- **On-field Earnings:** Income derived from playing contracts, bonuses, and prize money.
- **Off-field Earnings:** Income from endorsements, sponsorships, and other business ventures.
- **LIV Golf:** A professional golf tour financed by the Public Investment Fund of Saudi Arabia.
- **Ballon d'Or:** An annual football award presented by France Football.



RANKING



Static GK Information:

- **Cristiano Ronaldo:**
 - **Current Club:** Al-Nassr (as of 2023)
 - **Total Earnings (2024):** \$260 million
 - **On-field Earnings:** \$200 million
 - **Off-field Earnings:** \$60 million
- **Jon Rahm:**
 - **Current Association:** LIV Golf (joined December 2023)
 - **Total Earnings (2024):** \$218 million
- **Lionel Messi:**
 - **Current Club:** Inter Miami
 - **Total Earnings (2024):** \$135 million



RANKING



Tabular Summary:

Rank	Athlete	Total Earnings	Current Association/Club
1	Cristiano Ronaldo	\$260 million	Al-Nassr
2	Jon Rahm	\$218 million	LIV Golf
3	Lionel Messi	\$135 million	Inter Miami
4	LeBron James	\$128.2 million	Los Angeles Lakers
5	Giannis Antetokounmpo	\$111 million	Milwaukee Bucks
6	Kylian Mbappe	\$110 million	Paris Saint-Germain (leaving soon)
7	Neymar	\$108 million	Al-Hilal
8	Karim Benzema	\$106 million	Not specified
9	Stephen Curry	\$102 million	Golden State Warriors
10	Lamar Jackson	\$100.5 million	Baltimore Ravens



RANKING



Additional Details

Cristiano Ronaldo's Earnings:

- His move to Al-Nassr significantly boosted his earnings, making him the highest-paid athlete.
- A large portion of his off-field earnings comes from sponsorships leveraging his massive social media following.



RANKING



Additional Details

Jon Rahm's Earnings:

- Rahm's move to LIV Golf has been highly lucrative, contributing to his second-place ranking.

Lionel Messi's Earnings:

- Messi's earnings are balanced between on-field performance with Inter Miami and substantial off-field endorsements.



RANKING



➤ **Which institution was ranked first in India by Financial Times in the Executive Education Custom Ranking 2024?**

- A) Indian Institute of Management Ahmedabad
- B) Indian School of Business
- C) Indian Institute of Management Bangalore
- D) XLRI - Xavier School of Management
- E) SP Jain Institute of Management and Research



Answer

B) Indian School of Business



RANKING



Event and Location:

- **Event:** ISB ranked first in India by Financial Times in Executive Education Custom Ranking 2024
- **Location:** Hyderabad, India



RANKING



Mandates and Objectives:

- **Aim:** Recognize top institutions in executive education.
- **Objectives:**
 - Highlight ISB's achievements and rankings in executive education.
 - Emphasize the parameters where ISB excels globally.



RANKING



Important Terms Explained:

- **Executive Education Custom Ranking:** A ranking by Financial Times evaluating custom executive education programs offered by business schools globally.
- **Parameters:** Criteria used for ranking, including teaching methods, value for money, program design, and international clients.



RANKING



Static GK Information:

- **Indian School of Business (ISB):**
 - **Founded Year:** 2001
 - **Dean:** Madan Pillutla
 - **Campuses:** Hyderabad and Mohali, India



RANKING



Tabular Summary:

Key Details	Information
Event	ISB ranked first in India by Financial Times
Location	Hyderabad, India
Date of Announcement	May 20, 2024
India Ranking	1st
Asia Ranking	2nd
Global Ranking	26th (up from 29th last year)
Top Global Parameter	Future Use
Other Notable Parameters	Teaching methods, value for money, program design, international clients
Key Quote	"Our transformative learning solutions equip learners with a mindset of growth and lifelong learning." - Deepa Mani



RANKING



Additional Details

Ranking Improvement:

- ISB improved its global ranking from 29th to 26th in the Financial Times Executive Education Custom Ranking 2024.

Global Recognition:

- ISB stands out globally in several parameters, including teaching methods, materials, value for money, preparation, program design, and international clients.



RANKING



Additional Details

Institutional Impact:

- The recognition reflects ISB's commitment to providing transformative education that equips learners to effect change in global businesses and society.



➤ Which public sector bank led in business growth and deposit mobilisation among PSBs in FY24?

- A) State Bank of India
- B) Bank of India
- C) Canara Bank
- D) Bank of Maharashtra
- E) Central Bank of India



Answer

D) Bank of Maharashtra



Event and Location:

- **Event:** Bank of Maharashtra leads in business growth and deposit mobilisation among PSBs
- **Location:** India



Mandates and Objectives:

- **Aim:** Highlight the performance of public sector banks in business growth and deposit mobilisation for FY24.
- **Objectives:**
 - Identify the leading PSBs based on growth rates in total business and deposits.
 - Compare the performance of different PSBs in terms of CASA deposits, NPAs, and capital adequacy ratios.



Important Terms Explained:

- **PSBs (Public Sector Banks):** Banks where the majority stake is held by the government.
- **Total Business:** The sum of deposits and advances.
- **Deposit Mobilisation:** The process of collecting deposits from customers.
- **CASA (Current Account and Savings Account):** Low-cost deposits that are beneficial for banks as they reduce the cost of funds.
- **Gross NPAs (Non-Performing Assets):** Loans that are in default or close to being in default.
- **Net NPAs:** Gross NPAs minus provisions for bad loans.
- **Capital Adequacy Ratio:** A measure of a bank's capital, expressed as a percentage of its risk-weighted credit exposures.



Static GK Information:

- **Bank of Maharashtra (BoM):**
 - **Founded Year:** 1935
 - **CEO/MD:** A. S. Rajeev
 - **Headquarters:** Pune, India



Tabular Summary:

Key Details	Information
Event	Bank of Maharashtra leads in business growth and deposit mobilisation
Location	India
Date	FY24
Total Business Growth	15.94% (BoM)
Deposit Mobilisation Growth	15.66% (BoM)
CASA Deposit Growth	52.73% (BoM)
Gross NPAs (BoM)	1.88%
Net NPAs (BoM)	0.2%
Capital Adequacy Ratio (BoM)	17.38%
Comparative Growth (SBI)	13.12% in total business, 11.07% in deposits
Other Notable Banks	Indian Bank (Net NPAs: 0.43%), Indian Overseas Bank (Capital Adequacy: 17.28%)



Additional Details

Growth Comparison:

- BoM outpaced SBI, Bank of India, and Canara Bank in deposit mobilisation.
- Only four out of twelve PSBs achieved double-digit growth in deposits for FY24.

Asset Quality:

- BoM and SBI reported the lowest gross NPAs among PSBs.
- BoM had the lowest net NPAs, indicating strong asset quality.



Additional Details

Capital Adequacy:

- BoM's capital adequacy ratio was the highest among PSBs, ensuring a strong financial position.



➤ Which recent amendments were made by IRDAI to expand the surety insurance market in India?

- A) Increasing the solvency requirement to 2 times.
- B) Lowering the solvency requirement to 1.5 times and removing the 30% exposure limit.
- C) Introducing a cap on premiums underwritten by mono-line insurers.
- D) Increasing the exposure limit to 40%.
- E) Restricting the issuance of surety bonds to government projects only.



Answer

B) Lowering the solvency requirement to 1.5 times and removing the 30% exposure limit.



Event and Location:

- **Event:** Amendments to surety bond regulations
- **Location:** India



Mandates and Objectives:

- **Aim:** Expand the surety insurance market.
- **Objectives:**
 - Increase the availability of surety bonds.
 - Enable more insurers to meet the growing demand from various sectors.



Important Terms Explained:

- **Surety Bonds:** Risk transfer tools that ensure the principal is protected from losses if the contractor fails to meet contractual obligations.
- **Solvency Requirement:** The amount of capital an insurer must hold to underwrite surety bonds, reduced from 1.875 times to 1.5 times.
- **Exposure Limit:** The maximum amount an insurer can underwrite on a single contract, previously set at 30%, now removed.



Static GK Information:

- **IRDAI:** Insurance Regulatory and Development Authority of India
 - **Founded Year:** 1999
 - **Chairman:** Debasish Panda
 - **Headquarters:** Hyderabad, India



Tabular Summary:

Key Details	Information
Event	Amendments to surety bond regulations
Location	India
Date	May 2024
Significance	Expansion of surety insurance market
Solvency Requirement	Reduced to 1.5 times
Exposure Limit	Removed
First Surety Bond Insurer	Bajaj Allianz General Insurance (Dec 2022)
Second Surety Bond Insurer	New India Assurance
Economic Impact	Increased liquidity for contractors, boost to infrastructure



Additional Details

Surety Bonds Importance:

- Provide a guarantee for contractual obligations.
- Do not require large collateral, freeing up funds for contractors.
- Boost liquidity and support the infrastructure sector.
- Contribute to India's goal of becoming a \$5 trillion economy.

Regulatory Amendments:

- Followed representations and evaluations.
- Aim to enhance the surety insurance market's capacity to serve different sectors.



➤ Which organization provided Fusion Micro Finance with a \$25 million loan to expand business operations and empower rural women entrepreneurs?

- A) World Bank
- B) Asian Development Bank
- C) International Monetary Fund
- D) US International Development Finance Corporation
- E) United Nations



Answer

D) US International Development Finance Corporation



Event and Location:

- **Event:** Fusion Micro Finance receives a \$25 million loan
- **Location:** Mumbai, India



Mandates and Objectives:

- **Aim:** Expand business operations, loan growth, and empower rural women entrepreneurs.
- **Objectives:**
 - Advance financial inclusion and economic access.
 - Strengthen asset-liability mix.
 - Diversify liability mix by tapping into varied sources of funds.



Important Terms Explained:

- **Fusion Micro Finance:** A microfinance institution that provides financial services to underserved communities, particularly rural women entrepreneurs.
- **US International Development Finance Corporation (DFC):** A U.S. government agency that provides financing for development projects worldwide.
- **External Commercial Borrowing (ECB):** Loans obtained by an Indian entity from a non-resident lender, intended for the expansion of business operations.
- **Financial Inclusion:** Efforts to make financial services accessible and affordable to all individuals and businesses, particularly those in underserved or marginalized communities.



Static GK Information:

- **Fusion Micro Finance:**
 - **Founded Year:** 2010
 - **CEO:** Devesh Sachdev
 - **Headquarters:** New Delhi, India
- **US International Development Finance Corporation (DFC):**
 - **Founded Year:** 2019
 - **CEO:** Scott Nathan
 - **Headquarters:** Washington, D.C., USA



Tabular Summary:

Key Details	Information
Event	Fusion Micro Finance receives \$25 million loan
Location	Mumbai, India
Date of Announcement	May 20, 2024
Loan Amount	\$25 million
Initial Disbursement	\$20 million
Loan Purpose	Business expansion, loan growth, empowering rural women entrepreneurs
Loan Tenure	8 years
Key Quote	"This borrowing will help in expanding our business operations and loan growth." - Gaurav Maheshwari, CFO, Fusion Micro Finance
Partnership Impact	Strengthens financial position and credibility, drives positive social change in underserved communities



Additional Details

Loan Utilization:

- The initial disbursement of \$20 million will be used for expanding business operations and enhancing financial inclusion among rural women entrepreneurs.
- The loan will help in diversifying the liability mix and strengthen the asset-liability mix of Fusion Micro Finance.

Strategic Importance:

- The partnership with DFC enhances Fusion Micro Finance's global credibility and opens doors for more international capital.
- The loan will be leveraged to improve outreach and impact, driving economic development in underserved communities.



➤ Which bank recently launched the premium banking service 'Yes Grandeur' for affluent and elite customers?

- A) State Bank of India
- B) ICICI Bank
- C) HDFC Bank
- D) Yes Bank
- E) Axis Bank



Answer
D) Yes Bank



Event and Location:

- **Event:** Launch of 'Yes Grandeur' premium banking services
- **Location:** Mumbai, India



Mandates and Objectives:

- **Aim:** Target affluent and elite customers to drive business growth.
- **Objectives:**
 - Provide exclusive banking services to a high-net-worth clientele.
 - Enhance customer satisfaction through premium services and privileges.



Important Terms Explained:

- **Yes Grandeur:** A premium banking service offered by Yes Bank for affluent and elite customers, featuring various exclusive benefits.
- **Affluent Customers:** Individuals with substantial financial resources and high spending power.
- **Cross-Currency Markup Charges:** Fees applied when spending in a foreign currency using a debit or credit card.
- **Airport Lounge Access:** Complimentary access to airport lounges as part of premium banking services.



Static GK Information:

- **Yes Bank:**
 - **Founded Year:** 2004
 - **CEO:** Prashant Kumar
 - **Headquarters:** Mumbai, India



Tabular Summary:

Key Details	Information
Event	Launch of 'Yes Grandeur' premium banking services
Location	Mumbai, India
Date of Announcement	May 19, 2024
Target Audience	Affluent and elite customers
Key Benefits	Zero cross-currency markup charges, complimentary airport lounge access, lifestyle privileges
Service Name	Yes Grandeur
Bank	Yes Bank



Additional Details

Service Features:

- **Zero Cross-Currency Markup Charges:** No additional fees on international debit card spends.
- **Complimentary Airport Lounge Access:** Free access to airport lounges for customers.
- **Lifestyle Privileges:** Exclusive offers and benefits tailored to affluent customers' lifestyles.

Strategic Importance:

- This initiative is part of Yes Bank's strategy to attract and retain high-net-worth individuals (HNWIs) and provide them with superior banking experiences.
- Aims to differentiate Yes Bank from competitors by offering unique and valuable services to a niche market segment.



➤ Which platform recently surpassed INR 1 trillion in invoice financing for MSMEs?

- A) SIDBI
- B) NSE
- C) RXIL TReDS
- D) ICICI Bank
- E) Yes Bank



RXIL
AN NSE - SIDBI JV

Answer

C) RXIL TReDS



Event and Location:

- **Event:** RXIL TReDS surpasses INR 1 trillion in invoice financing
- **Location:** India



Mandates and Objectives:

- **Aim:** Provide accessible working capital financing solutions to MSMEs.
- **Objectives:**
 - Bridge the credit gap faced by MSMEs.
 - Support MSMEs in business expansion, modernization, and innovation.
 - Drive economic growth and contribute towards achieving a Rs. 5 trillion economy.



Important Terms Explained:

- **RXIL TReDS:** Receivables Exchange of India Limited Trade Receivables Discounting System, a platform facilitating invoice financing for MSMEs.
- **MSMEs:** Micro, Small, and Medium Enterprises, crucial for economic growth, contributing over 30% to India's GDP.
- **Invoice Financing:** A financial solution where businesses can sell their unpaid invoices to a third party to improve cash flow.
- **Credit Gap:** The difference between the demand for credit by MSMEs and the supply of credit available to them, estimated at Rs. 28.2 lakh crores.



Static GK Information:

- **RXIL (Receivables Exchange of India Limited):**
 - **Founded Year:** 2016
 - **Key Partners:** SIDBI, NSE, State Bank of India, ICICI Bank, Yes Bank
 - **Headquarters:** Mumbai, India



Tabular Summary:

Key Details	Information
Event	RXIL TReDS surpasses INR 1 trillion in invoice financing
Location	India
Date of Achievement	Fiscal Year 2024
Monthly Financing Volume	Over INR 6,000 crores
Target for FY 2025	Financing INR 75,000 crore worth of invoices
Registered MSMEs on RXIL	More than 25,000
Total MSMEs on all TReDS Platforms	82,000 out of 4 crore registered on Udyam portal
Initial Launch Date	December 1, 2016
Regulatory Framework	RBI (Reserve Bank of India)



APPOINTMENTS



➤ **Who has been approved by the RBI to join IDFC FIRST Bank as Whole Time Director for a three-year term?**

- A) V. Vaidyanathan
- B) Pradeep Natarajan
- C) Uday Kotak
- D) Shikha Sharma
- E) Aditya Puri



Answer

B) Pradeep Natarajan



APPOINTMENTS



Event and Location:

- **Event:** Appointment of Pradeep Natarajan as Whole Time Director of IDFC FIRST Bank
- **Location:** India



APPOINTMENTS



Mandates and Objectives:

- **Aim:** Formalize the appointment of Pradeep Natarajan as Whole Time Director.
- **Objectives:**
 - Secure necessary approvals for the appointment.
 - Ensure regulatory compliance and shareholder consent.



APPOINTMENTS



Important Terms Explained:

- **RBI (Reserve Bank of India):** The central banking institution of India, which regulates the Indian banking system.
- **Whole Time Director:** A full-time executive director who is involved in the day-to-day operations of the company.
- **Shareholders' Approval:** Consent required from the owners of the company's shares for major decisions, including appointments of directors.



APPOINTMENTS



Static GK Information:

- **IDFC FIRST Bank:**
 - **Founded Year:** 2018 (merger of IDFC Bank and Capital First)
 - **CEO/MD:** V. Vaidyanathan
 - **Headquarters:** Mumbai, India



APPOINTMENTS



Tabular Summary:

Key Details	Information
Event	Appointment of Pradeep Natarajan
Location	India
Date of RBI Approval	May 16, 2024
Term Duration	Three years
Next Steps	Formalize appointment and seek shareholder approval
Designation	Whole Time Director
Approval Required	Bank's Shareholders
Initial Notification Date	December 30, 2023
Bank	IDFC FIRST Bank



➤ Which two countries will co-host the second global AI summit in Seoul this week?

- A) United States and China
- B) South Korea and Japan
- C) South Korea and the UK
- D) Germany and France
- E) India and Australia



Answer

C) South Korea and the UK



Event and Location:

- **Event:** Second global AI summit
- **Location:** Seoul, South Korea



Mandates and Objectives:

- **Aim:** Address and regulate the rapid advancements and risks associated with artificial intelligence.
- **Objectives:**
 - Discuss AI safety, innovation, and inclusion.
 - Establish global AI standards to prevent negative outcomes.



Important Terms Explained:

- **AI Summit:** An international conference focused on discussing the impacts, regulations, and future of Artificial Intelligence.
- **AI Safety:** Ensuring that AI technologies are developed and used in ways that are safe and beneficial for society.
- **Innovation:** Encouraging advancements and new developments in AI technology.
- **Inclusion:** Ensuring that the benefits of AI are accessible to all segments of society.



Static GK Information:

- **South Korea:**
 - **President:** Yoon Suk Yeol
 - **Capital:** Seoul
 - **Currency:** South Korean Won
- **United Kingdom:**
 - **Prime Minister:** Rishi Sunak
 - **Capital:** London
 - **Currency:** British Pound



INTERNATIONAL AFFAIRS



Tabular Summary:

Key Details	Information
Event	Second global AI summit
Location	Seoul, South Korea
Date	May 2024
Co-hosts	South Korea and the UK
Key Figures	UK Prime Minister Rishi Sunak, South Korean President Yoon Suk Yeol
Summit Topics	AI safety, innovation, and inclusion
Purpose	Addressing AI risks and establishing global standards
Background	Follow-up to the first AI summit in November 2023
Significant Risks Discussed	Large-scale labor market impacts, AI-enabled hacking, biological attacks, loss of control over AI, AI inequality, data scarcity, environmental impact



➤ Which organization signed an MoU with the Department of Animal Husbandry & Dairying (DAHD) for the digitalization of vaccine cold chain management in India?

- A) World Health Organization
- B) Food and Agriculture Organization
- C) United Nations Development Programme
- D) International Monetary Fund
- E) World Bank

Answer

C) United Nations Development Programme



Event and Location:

- **Event:** Signing of MoU for digitalization of vaccine cold chain management
- **Location:** UNDP Country office, Lodhi Estate, New Delhi, India



Mandates and Objectives:

- **Aim:** Enhance digitalization of vaccine cold chain management, capacity building, and communication planning in India.
- **Objectives:**
 - Improve immunization coverage and outreach.
 - Ensure efficient and reliable cold chain equipment and management.
 - Address inequities in vaccine supply.



Important Terms Explained:

- **Vaccine Cold Chain Management:** The process of storing and transporting vaccines at the recommended temperatures to maintain their potency and efficacy.
- **Digitalization:** The use of digital technologies to change a business model and provide new revenue and value-producing opportunities; it is the process of moving to a digital business.
- **UNDP (United Nations Development Programme):** A global development network advocating for change and connecting countries to knowledge, experience, and resources to help people build a better life.



Static GK Information:

- **Department of Animal Husbandry & Dairying (DAHD):**
 - **Founded Year:** 1991 (became a separate department under the Ministry of Agriculture and Farmers Welfare)
 - **Secretary:** Smt. Alka Upadhyay
 - **Headquarters:** New Delhi, India
- **UNDP (United Nations Development Programme):**
 - **Founded Year:** 1965
 - **Resident Representative in India:** Ms. Caitlin Wiesen
 - **Headquarters:** New York, USA



NATIONAL AFFAIRS



Tabular Summary:

Key Details	Information
Event	Signing of MoU between DAHD and UNDP
Location	UNDP Country office, Lodhi Estate, New Delhi
Date	May 20, 2024
Signatories	Smt. Alka Upadhyay (DAHD), Ms. Caitlin Wiesen (UNDP)
Main Objectives	Digitalization of vaccine cold chain management, capacity building, communication planning
Vaccine Cold Chain Management System	Monitored through AI and technology by UNDP's AVIN
Current FMD Vaccine Supply Value	Rs. 900 Crore
Animals Targeted for FMD Vaccination	50 Crore large animals, 20 Crore small animals
Expected Impact	Enhanced animal health, better immunization coverage, and improved cold chain infrastructure management



Additional Details

Partnership Impact:

- The MoU aims to ensure vaccines are stored and transported at the prescribed temperature of 2-8 degrees Celsius.
- It will leverage digital technologies and AI to provide real-time information on vaccine stocks, flows, and storage temperatures.



➤ Which two organizations have partnered to establish 70 skills and incubation hubs across India?

- A) NSDC and NASSCOM
- B) NSDC and AVPL International
- C) NSDC and FICCI
- D) NSDC and CII
- E) NSDC and ASSOCHAM



Answer

B) NSDC and AVPL International



Event and Location:

- **Event:** Partnership to establish 70 skills and incubation hubs
- **Location:** Across India



Mandates and Objectives:

- **Aim:** Enhance vocational training and provide global employment opportunities in various sectors.
- **Objectives:**
 - Establish skills and incubation hubs for training in drone technology, IoT, agriculture, and allied sectors.
 - Provide globally recognized certification programs to empower Indian youth.



Important Terms Explained:

- **NSDC (National Skill Development Corporation):** A public-private partnership organization in India aimed at promoting skill development by funding vocational training initiatives.
- **AVPL International:** A company involved in providing training and development services.
- **Skills and Incubation Hubs:** Centers dedicated to providing training, skill development, and support for entrepreneurship in specific sectors.



Static GK Information:

- **NSDC:**
 - **Founded Year:** 2008
 - **CEO:** Ved Mani Tiwari
 - **Headquarters:** New Delhi, India
- **AVPL International:**
 - **Founder and MD:** Deep Sihag Sisai
 - **Headquarters:** India



NATIONAL AFFAIRS



Tabular Summary:

Key Details	Information
Event	Partnership to establish 70 skills and incubation hubs
Location	Across India
Date of Announcement	May 20, 2024
Partner Organizations	NSDC and AVPL International
Number of Hubs	70
Targeted Sectors	Drone technology, IoT, agriculture, allied sectors
Certification Programs	IITs, IIMs, international accreditation bodies
Annual Training Goal	1,40,000 candidates
Key Quotes	"This initiative will enhance vocational training and position India as a leader in global skill development." - Ved Mani Tiwari



Additional Details

Training Facilities Upgrade:

- AVPL International will upgrade existing training facilities at 50 locations to Global Skills and Incubation Hubs (GISH) across 12 Indian States.

Certification Programs:

- These hubs will offer certificate courses from prestigious institutions like IITs and IIMs, in collaboration with NSDC Academy.
- Dual certification programs with international accreditation bodies will also be available through NSDC International.



Additional Details

Strategic Impact:

- This initiative will train a significant number of candidates annually, equipping them with the skills needed for global employment.
- It aims to uplift the local workforce and set a new benchmark in training for the targeted sectors.



QUICK RECALL



- **World Bee Day 2024:** Celebrated on May 20 to raise awareness about the critical role of bees in pollination and food security.
- **Karnataka's Nandini dairy** is the official sponsor of Scotland's men's team at the ICC Men's T20 World Cup 2024.
- **Iranian President Ebrahim Raisi**, known for his hawkish stance and significant political influence, dies in a helicopter crash at 63.
- **Ronaldo Tops Forbes List:** Cristiano Ronaldo named highest-paid athlete in 2024 with \$260 million in earnings.
- **Indian School of Business** ranked first in India and second in Asia in Financial Times Executive Education Custom Ranking 2024.
- **Bank of Maharashtra** leads in business growth and deposit mobilisation among public sector banks for FY24.
- **IRDAI** lowered solvency requirements to 1.5 times and removed the 30% exposure limit to expand the surety insurance market.



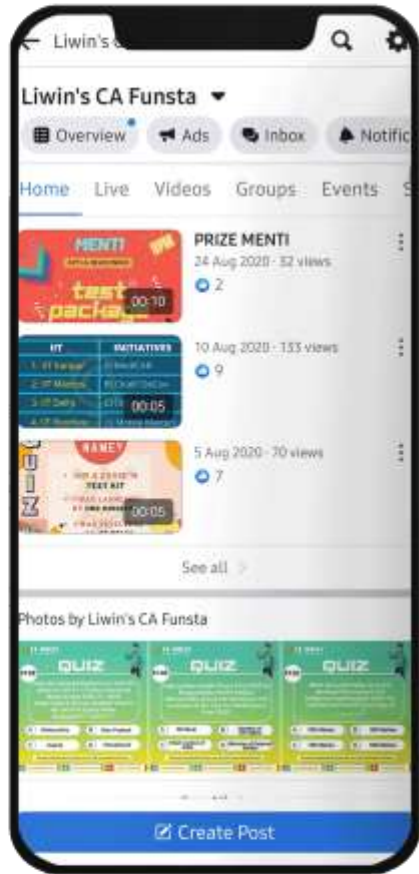
QUICK RECALL



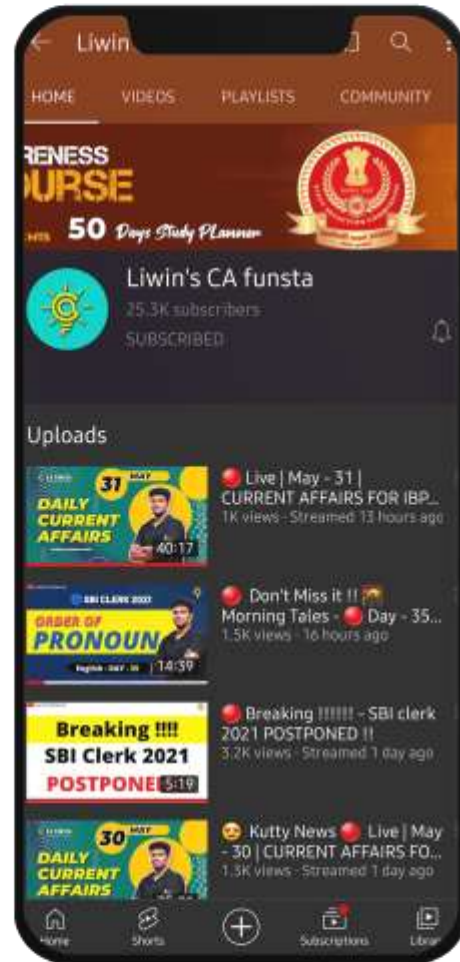
- **US International Development Finance Corporation provides a \$25 million loan to Fusion Micro Finance to expand operations and empower rural women entrepreneurs.**
- **Yes Bank introduces 'Yes Grandeur' premium banking services for affluent and elite customers, offering exclusive benefits and privileges.**
- **RXIL TReDS platform surpasses INR 1 trillion in invoice financing for MSMEs, highlighting its role in supporting economic growth and bridging the credit gap.**
- **RBI approves Pradeep Natarajan as Whole Time Director of IDFC FIRST Bank, pending shareholder approval.**
- **South Korea and the UK will co-host the second global AI summit in Seoul, focusing on AI safety, innovation, and inclusion.**
- **DAHD signed an MoU with UNDP for the digitalization of vaccine cold chain management, enhancing capacity building and communication planning in India.**
- **NSDC and AVPL International partner to establish 70 skills and incubation hubs across India, focusing on drone technology, IoT, agriculture, and allied sectors.**



Subscriptions



Liwin's CA Funsta



CA Funsta Channel



CA Funsta Channel

CA Funsta-Mission Parents



CA Funsta Channel

Banking Awareness

in just 32 Episodes

Useful for All Bank Exams & Interview



Recorded Classes of Complete conceptual Learning with indepth Explanations



Complete 300 Page E-book For with illustrated Images



20+ Mcq for Each topic for better understanding of the topic

~~₹999/-~~ **₹499/-**

[Buy Now](#)



Mr.Liwin Bernard M
5+ Years Of Experienced Trainer

 Ready to excel in IBPS PO, IBPS Clerk, SBI PO, SBI Clerk, IBPS RR PO, and IBPS RR Clerk 2023 exams?  

www.cafunsta.com



Banking Awareness

in just 32 Episodes

Useful for All Bank Exams & Interview



Recorded Classes of Complete conceptual Learning with indepth Explanations



Complete 300 Page E-book For with illustrated Images



20+ Mcq for Each topic for better understanding of the topic

₹999/- **₹499/-**

Buy Now

Mr.Liwin Bernard M
5+ Years Of Experienced Trainer



Banking Awareness Video Course!



 32 Engaging Episodes 

 FREE Ebook with MCQs 

 Learn at your pace, anytime, anywhere!



 Enroll NOW and claim your BONUS tips from top scorers! 

 Click the link to secure your spot! 

<https://store.cafunsta.com/learn/Banking-Awareness>



Complete Preparation App for all Bank exams

SBI PO & Clerk | IBPS PO & Clerk | RRB PO & Clerk



DOWNLOAD NOW

SCAN HERE

