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**August 28**

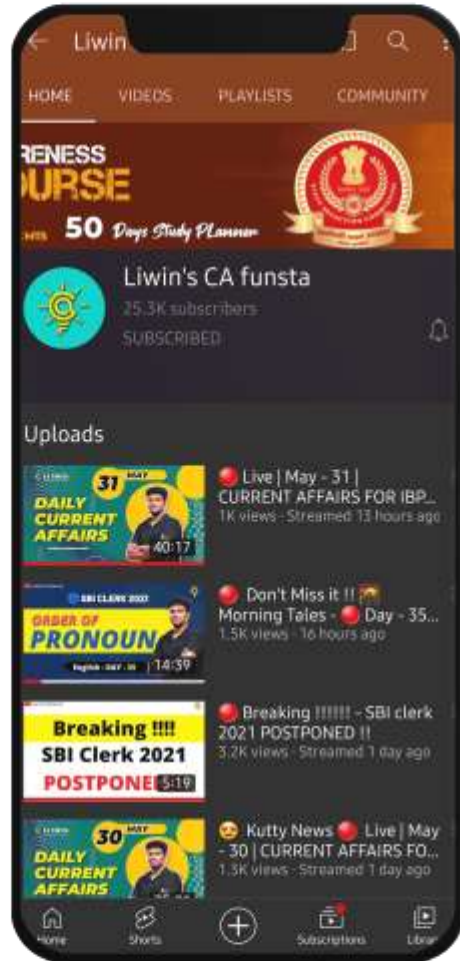
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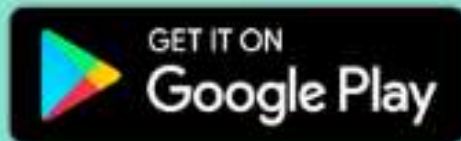
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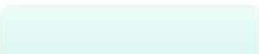


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**July 06 – 10 Revision**



**1. Which company launched the revolutionary health insurance product 'Elevate'?**

- A) HDFC Ergo
- B) Bajaj Allianz
- C) ICICI Lombard
- D) New India Assurance
- E) Tata AIG





**1. Which company launched the revolutionary health insurance product 'Elevate'?**

- A) HDFC Ergo
- B) Bajaj Allianz
- C) ICICI Lombard
- D) New India Assurance
- E) Tata AIG

**Answer**

**C) ICICI Lombard**



**2. Which city ranks as the most expensive for expatriates in 2024 according to Mercer's study?**

- A) Zurich
- B) Singapore
- C) Geneva
- D) Hong Kong
- E) New York



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- B) Singapore
- C) Geneva
- D) Hong Kong
- E) New York

**Answer**

**D) Hong Kong**



**3. Which country won the men's and mixed doubles titles at the Asian Squash Doubles Championship 2024?**

- A) Malaysia
- B) Hong Kong
- C) India
- D) Pakistan
- E) China



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- A) Malaysia
- B) Hong Kong
- C) India
- D) Pakistan
- E) China

**Answer**  
**C) India**



**4. What percentage concession in licensing fees has been announced for women entrepreneurs by Union Minister Piyush Goyal?**

- A) 50%
- B) 60%
- C) 70%
- D) 80%
- E) 90%



**4. What percentage concession in licensing fees has been announced for women entrepreneurs by Union Minister Piyush Goyal?**

- A) 50%
- B) 60%
- C) 70%
- D) 80%
- E) 90%

**Answer**

**D) 80%**



**5. What is the name of the light tank recently unveiled by DRDO in collaboration with Larsen & Toubro?**

- A) Bhisma
- B) Arjun
- C) Zorawar
- D) Ajeya
- E) PT-76





**5. What is the name of the light tank recently unveiled by DRDO in collaboration with Larsen & Toubro?**

- A) Bhisma
- B) Arjun
- C) Zorawar
- D) Ajeya
- E) PT-76

**Answer**

**C) Zorawar**



**6. Who is the new president of the Financial Action Task Force (FATF) starting July 2024?**

- A) T. Raja Kumar
- B) Manesh Samtani
- C) Elisa de Anda Madrazo
- D) Suzanne Gaboury
- E) Rishi Anand



**6. Who is the new president of the Financial Action Task Force (FATF) starting July 2024?**

- A) T. Raja Kumar
- B) Manesh Samtani
- C) Elisa de Anda Madrazo
- D) Suzanne Gaboury
- E) Rishi Anand

**Answer**

**C) Elisa de Anda Madrazo**



**7. Who is the new president of the Financial Action Task Force (FATF) starting July 2024?**

- A) T. Raja Kumar
- B) Manesh Samtani
- C) Elisa de Anda Madrazo
- D) Suzanne Gaboury
- E) Rishi Anand



**7. Who is the new president of the Financial Action Task Force (FATF) starting July 2024?**

- A) T. Raja Kumar
- B) Manesh Samtani
- C) Elisa de Anda Madrazo
- D) Suzanne Gaboury
- E) Rishi Anand

**Answer**

**C) Elisa de Anda Madrazo**



**8. What collaboration did ICAI and MeitY initiate to enhance corporate oversight in India?**

- A) Developing a new tax software
- B) Creating an AI-powered audit tool
- C) Launching a cybersecurity initiative
- D) Establishing a new financial regulation
- E) Forming a data privacy task force



**8. What collaboration did ICAI and MeitY initiate to enhance corporate oversight in India?**

- A) Developing a new tax software
- B) Creating an AI-powered audit tool
- C) Launching a cybersecurity initiative
- D) Establishing a new financial regulation
- E) Forming a data privacy task force

**Answer**

**B) Creating an AI-powered audit tool**



**9. Who are the flag bearers for India at the Paris Olympics opening ceremony?**

- A) PV Sindhu and Mary Kom
- B) Gagan Narang and Sharath Kamal
- C) PV Sindhu and Sharath Kamal
- D) Mary Kom and Manpreet Singh
- E) PT Usha and PV Sindhu





**9. Who are the flag bearers for India at the Paris Olympics opening ceremony?**

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- C) PV Sindhu and Sharath Kamal
- D) Mary Kom and Manpreet Singh
- E) PT Usha and PV Sindhu

**Answer**

**C) PV Sindhu and Sharath Kamal**



**10. Which ministry has been designated as the nodal ministry for the Haj Committee as of 2024?**

- A) Ministry of Home Affairs
- B) Ministry of Finance
- C) Ministry of Civil Aviation
- D) Ministry of External Affairs
- E) Ministry of Minority Affairs



**10. Which ministry has been designated as the nodal ministry for the Haj Committee as of 2024?**

- A) Ministry of Home Affairs
- B) Ministry of Finance
- C) Ministry of Civil Aviation
- D) Ministry of External Affairs
- E) Ministry of Minority Affairs

**Answer**

**E) Ministry of Minority Affairs**



# July 11 – 15 Revision



➤ Which bank has launched the Inori RuPay Platinum Credit Card in collaboration with the National Payments Corporation of India (NPCI)?

- A) Ujjivan Small Finance Bank
- B) AU Small Finance Bank
- C) ESAF Small Finance Bank
- D) Suryoday Small Finance Bank
- E) Jana Small Finance Bank

**Answer**

**C) ESAF Small Finance Bank**



## Event and Location:

- **Event:** Launch of the Inori RuPay Platinum Credit Card.
- **Location:** India.
- **Date:** August 28, 2024.



## Mandates and Objectives:

- **Objective:** ESAF Small Finance Bank has launched the Inori RuPay Platinum Credit Card, aimed at offering exclusive benefits and privileges to its cardholders. This product is developed in collaboration with the National Payments Corporation of India (NPCI).



## Important Terms Explained:

- **RuPay Platinum Credit Card:** A premium credit card issued under the RuPay brand by NPCI, offering various benefits including discounts, rewards, and special privileges.
- **National Payments Corporation of India (NPCI):** An umbrella organization for operating retail payments and settlement systems in India, which developed the RuPay card payment scheme.





## Static GK Information:

- **ESAF Small Finance Bank**
  - **Headquarters:** Thrissur, Kerala, India
  - **Founded:** 2017
  - **MD & CEO:** K Paul Thomas
  - **Tagline:** "Joy of Banking"



## Tabular Summary:

Detail	Information
Event	Launch of Inori RuPay Platinum Credit Card
Location	India
Date	August 28, 2024
Issuing Bank	ESAF Small Finance Bank
Collaborating Entity	National Payments Corporation of India (NPCI)
Card Type	RuPay Platinum Credit Card
Key Benefits	Exclusive privileges and benefits for cardholders



➤ What is the expected GDP growth rate for India in Q1 of 2024-25, according to the SBI Research report?

- A) 6.8%
- B) 7.0%
- C) 7.1%
- D) 7.3%
- E) 7.5%

**Answer**  
**C) 7.1%**



## Event and Location:

- **Event:** SBI Research anticipates India's Q1 GDP growth at 7.1%.
- **Location:** India.



## Mandates and Objectives:

- **SBI Research Report:** Predicts GDP growth for Q1 of 2024-25 at 7.0-7.1%, aligning closely with the Reserve Bank of India (RBI) projection.
- **RBI Forecast:** RBI has projected an overall GDP growth of 7.2% for the fiscal year 2024-25, with 7.1% growth expected for Q1.



## Important Terms Explained:

- **Gross Domestic Product (GDP):** The total value of goods produced and services provided in a country during one year.
- **Downward Bias:** Indicates that there is a higher likelihood of the actual growth rate being lower than the forecast.



## Static GK Information:

- **State Bank of India (SBI)**
  - **Headquarters:** Mumbai, Maharashtra
  - **Chairman:** Dinesh Kumar Khara
  - **Tagline:** The Banker to Every Indian
- **Reserve Bank of India (RBI)**
  - **Founded:** 1935
  - **Headquarters:** Mumbai, Maharashtra
  - **Governor:** Shaktikanta Das



## Tabular Summary:

Detail	Information
Event	SBI Research anticipates Q1 GDP growth
Location	India
Date	Q1 of 2024-25 (April-June 2024)
Forecasted GDP Growth	7.0-7.1%
RBI Full Fiscal Year Projection	7.2%
SBI Report Authors	Soumya Kanti Ghosh, Group Chief Economic Adviser
Challenges Mentioned	Supply chain pressures, global freight costs, semiconductor shortages
Positive Factors	Improved monsoon, increased kharif sown area
International Comparison	IMF projects 7% growth, acknowledging India as fastest-growing economy





➤ Which company received the Finance Ministry's approval for downstream investment into its payment services arm, Paytm Payment Services Ltd (PPSL)?

- A) PhonePe
- B) One97 Communications Ltd
- C) Google Pay
- D) Razorpay
- E) BharatPe



**Answer**

**B) One97 Communications Ltd**



## Event and Location:

- **Event:** One97 Communications Ltd (OCL) received the Finance Ministry's approval for downstream investment into its payment services arm, Paytm Payment Services Ltd (PPSL).
- **Location:** New Delhi, India.
- **Date:** August 28, 2024.



## Mandates and Objectives:

- **Objective:** This approval from the Finance Ministry ensures that One97 Communications Ltd is in compliance with Foreign Direct Investment (FDI) rules, allowing PPSL to continue offering online payment aggregation services to its partners.
- **Next Steps:** With this approval, PPSL will resubmit its application to the Reserve Bank of India (RBI) for a Payment Aggregator licence.



## Important Terms Explained:

- **Downstream Investment:** Investment by an Indian company in another Indian company or enterprise, generally within the same corporate structure.
- **Payment Aggregator Licence:** A licence required by companies to provide payment services, allowing them to process online payments on behalf of merchants.



## Static GK Information:

- **One97 Communications Ltd**
  - **Headquarters:** Noida, Uttar Pradesh, India
  - **Founded:** 2000
  - **Founder & CEO:** Vijay Shekhar Sharma
  - **Key Product:** Paytm (a leading fintech and digital payments platform in India)



## Tabular Summary:

Detail	Information
Event	Finance Ministry's approval for One97 Communications Ltd's downstream investment
Location	New Delhi, India
Date	August 28, 2024
Company	One97 Communications Ltd (owns Paytm)
Investment Focus	Paytm Payment Services Ltd (PPSL)
Objective	Compliance with FDI rules, resubmission of Payment Aggregator licence application
Significance	Ensures continuity of PPSL's online payment aggregation services



# APPOINTMENTS



➤ Who has been appointed as the new Director General of the National Security Guard (NSG)?

- A) Nalin Prabhat
- B) Anish Dayal Singh
- C) B Srinivasan
- D) RR Swain
- E) TV Somanathan

**Answer**

**C) B Srinivasan**



# APPOINTMENTS



## Event and Location:

- **Event:** Appointment of B Srinivasan as the new Director General of NSG.
- **Location:** India.





# APPOINTMENTS



## Mandates and Objectives:

- **New Appointment:** The Centre has appointed B Srinivasan, a 1992 batch IPS officer from the Bihar cadre, as the new Director General of the National Security Guard (NSG).
- **Tenure:** B Srinivasan will serve as NSG Director General until August 31, 2027, the date of his superannuation.
- **Previous Incumbent:** B Srinivasan replaces Nalin Prabhat, who has been deputed as the Special Director General of Police for Jammu and Kashmir.



# APPOINTMENTS



## Important Terms Explained:

- **National Security Guard (NSG):** A counter-terrorism unit under the Indian Ministry of Home Affairs, which primarily handles tasks related to counter-terrorism, hostage rescue, and special operations.



# APPOINTMENTS



## Static GK Information:

- **National Security Guard (NSG)**
  - **Founded:** 1984
  - **Headquarters:** New Delhi, India
  - **Motto:** Sarvatra Sarvottam Suraksha (Omnipresent, Supreme Security)
  - **Current Director General:** B Srinivasan



# APPOINTMENTS



## Tabular Summary:

Detail	Information
Event	Appointment of B Srinivasan as NSG Director General
Location	India
Date	August 2024
Predecessor	Nalin Prabhat
Tenure Duration	Up to August 31, 2027
Previous Role of Predecessor	Nalin Prabhat assigned as Special DG, Jammu & Kashmir
Additional Charge	Anish Dayal Singh held additional charge as DG NSG
Role of NSG	Counter-terrorism, hostage rescue, special operations



# APPOINTMENTS



➤ **Who has taken over as the Director General of Project Seabird in August 2024?**

- A) Vice Admiral Tarun Sobti
- B) Vice Admiral Rajesh Dhankhar
- C) Vice Admiral R Hari Kumar
- D) Vice Admiral Ajendra Bahadur Singh
- E) Vice Admiral Karambir Singh

**Answer**

**B) Vice Admiral Rajesh Dhankhar**



# APPOINTMENTS



## Event and Location:

- **Event:** Vice Admiral Rajesh Dhankhar takes over as Director General of Project Seabird.
- **Location:** Headquarters, Project Seabird, New Delhi.
- **Date:** August 28, 2024.



# APPOINTMENTS



## Mandates and Objectives:

- **Objective:** Vice Admiral Rajesh Dhankhar has been appointed to oversee Project Seabird, which is the largest defence infrastructure project in India, located at the Karwar Naval Base.
- **Role:** The role involves supervising the ongoing development and infrastructure expansion of the Karwar Naval Base, a critical strategic project for the Indian Navy.



# APPOINTMENTS



## Important Terms Explained:

- **Project Seabird:** A major naval infrastructure project aimed at expanding and modernizing the Karwar Naval Base to enhance India's maritime capabilities.
- **Nao Sena Medal (Gallantry):** An Indian military decoration awarded for acts of exceptional courage and devotion to duty.





# APPOINTMENTS



## Static GK Information:

- **Indian Navy**
  - **Founded:** 1612 (as the East India Company's Marine)
  - **Current Chief of Naval Staff:** Admiral R. Hari Kumar
  - **Headquarters:** New Delhi, India
  - **Motto:** "Sham No Varunah" (May the Lord of the Water be auspicious unto us)



# APPOINTMENTS



## Tabular Summary:

Detail	Information
Event	Vice Admiral Rajesh Dhankhar takes over as Director General Project Seabird
Location	New Delhi
Date	August 28, 2024
Predecessor	Vice Admiral Tarun Sobti
Key Responsibilities	Overseeing Project Seabird, largest defence infrastructure project at Karwar Naval Base
Background	Specialist in Navigation & Direction, recipient of Nao Sena Medal (Gallantry)
Career Highlights	Commanded INS Gharial, INS Mumbai, INS Vikramaditya, and served as Fleet Commander of Eastern Fleet



# APPOINTMENTS



- **Who has been appointed as the Managing Director and CEO of Shriram Capital Pvt Ltd, effective September 1, 2024?**

- A) R. Thyagarajan
- B) Subhasri
- C) Umesh Revankar
- D) Ajay Piramal
- E) J. K. Saraf

**Answer**  
**B) Subhasri**



# APPOINTMENTS



## Event and Location:

- **Event:** Appointment of Subhasri as the Managing Director and CEO of Shriram Capital Pvt Ltd.
- **Location:** Chennai, India.
- **Effective Date:** September 1, 2024.



# APPOINTMENTS



## Mandates and Objectives:

- **Objective:** Subhasri has been appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of Shriram Capital Pvt Ltd, the holding company of the Shriram Group. Her appointment marks a significant leadership change in the company.



# APPOINTMENTS



## Important Terms Explained:

- **Shriram Capital Pvt Ltd:** The holding company of the Shriram Group, which is a leading financial services conglomerate in India with interests in various sectors such as insurance, consumer finance, and asset management.
- **NBFC (Non-Banking Financial Company):** A financial institution that offers various banking services but does not have a banking license.



# APPOINTMENTS



## Static GK Information:

- **Shriram Capital Pvt Ltd**
  - **Headquarters:** Chennai, Tamil Nadu
  - **Founded:** 1974
  - **Key Business Areas:** Financial services, including lending, insurance, and asset management



# APPOINTMENTS



## Tabular Summary:

Detail	Information
Event	Appointment of Subhasri as MD & CEO of Shriram Capital Pvt Ltd
Location	Chennai, India
Effective Date	September 1, 2024
Previous Role	Subhasri's long-term association with Shriram Group since 1991
Company Overview	Shriram Capital Pvt Ltd is the holding company of Shriram Group, a leading financial services conglomerate





# AWARDS



➤ Which bank won four awards at the 2<sup>nd</sup> ICC Emerging Asia Banking Conclave & Awards?

- A) AU Small Finance Bank
- B) Ujjivan Small Finance Bank
- C) Equitas Small Finance Bank
- D) Jana Small Finance Bank
- E) Suryoday Small Finance Bank



**Answer**

**D) Jana Small Finance Bank**



# AWARDS



## Event and Location:

- **Event:** Jana Small Finance Bank wins four awards at the 2<sup>nd</sup> ICC Emerging Asia Banking Conclave & Awards.
- **Location:** Mumbai, Maharashtra, India.



# AWARDS



## Mandates and Objectives:

- **Awards Won:**
  - Best Small Finance Bank, India
  - Best Performance on Profitability (Runners-up)
  - Best Performance on Asset Quality
  - Best Performance on Risk Management
- **Objective:** These awards recognize Jana Small Finance Bank's excellence in profitability, asset quality, risk management, and overall performance.



## Important Terms Explained:

- **Small Finance Bank (SFB):** A type of bank in India that provides basic banking services such as accepting deposits and lending to unserved and underserved sections, including small businesses, small and marginal farmers, micro and small industries, and unorganized sector entities.



# AWARDS



## Static GK Information:

- **Jana Small Finance Bank**
  - **Headquarters:** Bengaluru, Karnataka
  - **MD & CEO:** Ajay Kanwal
  - **Tagline:** Paise Ke Kadar



# AWARDS



## Tabular Summary:

Detail	Information
Event	Jana Small Finance Bank Sweeps 4 Awards
Location	2nd ICC Emerging Asia Banking Conclave & Awards, Mumbai
Date	August 26, 2024
Awards Won	Best Small Finance Bank, Best Performance on Profitability (Runners-up), Best Performance on Asset Quality, Best Performance on Risk Management
CEO's Statement	Ajay Kanwal expressed gratitude for the awards and commitment to growth
Bank's Focus	Innovation, customer experience, and financial inclusion
Bank Overview	4 <sup>th</sup> largest SFB in India, 808 branches, presence in 22 states, 2 UTs



# INTERNATIONAL AFFAIRS



➤ **Which two new pillars were added to the India-Singapore Strategic Partnership during the 2<sup>nd</sup> India-Singapore Ministerial Roundtable in August 2024?**

- A) Digitalization and Healthcare
- B) Advanced Manufacturing and Connectivity
- C) Skills Development and Sustainability
- D) Transport and Finance
- E) Trade and Law



**Answer**

**B) Advanced Manufacturing and Connectivity**



## Event and Location:

- **Event:** 2<sup>nd</sup> round of India-Singapore Ministerial Roundtable (ISMR).
- **Location:** Singapore.
- **Date:** August 26, 2024.





## Mandates and Objectives:

- **Objective:** Review and strengthen the India-Singapore Strategic Partnership.
- **Key Focus:** The Ministers discussed progress under existing pillars such as Digitalization, Skills Development, Sustainability, Healthcare & Medicine.
- **New Pillars Added:**
  - Advanced Manufacturing
  - Connectivity



## Important Terms Explained:

- **India-Singapore Strategic Partnership:** A collaboration aimed at enhancing cooperation between India and Singapore across various sectors, such as digitalization, skills development, and now, advanced manufacturing and connectivity.



## Static GK Information:

- **India**
  - **Capital:** New Delhi
  - **Currency:** Indian Rupee
  - **President:** Droupadi Murmu
  - **Prime Minister:** Narendra Modi
- **Singapore**
  - **Capital:** Singapore
  - **Currency:** Singapore Dollar
  - **President:** Tharman Shanmugaratnam
  - **Prime Minister:** Lawrence Wong



# INTERNATIONAL AFFAIRS



## Tabular Summary:

Detail	Information
Event	2nd round of India-Singapore Ministerial Roundtable (ISMR)
Location	Singapore
Date	August 26, 2024
Indian Representatives	Smt. Nirmala Sitharaman, Dr. S. Jaishankar, Shri Piyush Goyal, Shri Ashwini Vaishnaw
Singaporean Representatives	Mr. Gan Kim Yong, Dr. Vivian Balakrishnan, Mr. K Shanmugam, Mrs. Josephine Teo, Dr. Tan See Leng, Mr. Chee Hong Tat
New Pillars Added	Advanced Manufacturing, Connectivity
Next Meeting	Scheduled to be held in India at a mutually convenient time
High-Level Meetings	Indian Ministers called on Singapore's President and Prime Minister



➤ **What was the primary focus of the 2<sup>nd</sup> Meeting of the Joint Russian-Indian Commission on the Cooperation in the Field of Emergency Management held in Moscow?**

- A) Promoting space exploration
- B) Enhancing trade relations
- C) Cooperation in disaster management
- D) Strengthening defense ties
- E) Developing infrastructure projects

**Answer**

**C) Cooperation in disaster management**



## Event and Location:

- **Event:** 2<sup>nd</sup> Meeting of the Joint Russian-Indian Commission on the Cooperation in the Field of Emergency Management.
- **Location:** Moscow, Russia.
- **Date:** August 28, 2024.



## Mandates and Objectives:

- **Objective:** The meeting focused on enhancing cooperation between India and Russia in the field of emergency management, specifically disaster management.
- **Key Issues Discussed:**
  - **Use of Space Monitoring Technologies:** For risks forecasting and emergency response.
  - **Exchange of Experiences:** On responding to large-scale disasters.
  - **Training Cooperation:** For fire and rescue specialists.



## Important Terms Explained:

- **Disaster Management:** The process of preparation, response, and recovery from natural or man-made disasters. It includes activities such as risk forecasting, emergency response, and capacity building.
- **Sendai Framework:** An international agreement adopted in 2015 to reduce disaster risk and enhance resilience against disasters globally.





## Static GK Information:

- **India**
  - **Capital:** New Delhi
  - **Currency:** Indian Rupee
  - **President:** Droupadi Murmu
  - **Prime Minister:** Narendra Modi
- **Russia**
  - **Capital:** Moscow
  - **Currency:** Russian Ruble
  - **President:** Vladimir Putin
  - **Prime Minister:** Mikhail Mishustin



# INTERNATIONAL AFFAIRS



## Tabular Summary:

Detail	Information
Event	2nd Meeting of Joint Russian-Indian Commission on Cooperation in Emergency Management
Location	Moscow, Russia
Date	August 28, 2024
Key Indian Representative	Shri Nityanand Rai, Minister of State for Home Affairs
Key Russian Representative	Mr. Kurenkov Aleksandr Vyacheslavovich, Minister for Civil Defence, Emergencies, and Elimination of Consequences of Natural Disasters (EMERCOM of Russia)
Main Objective	Strengthening disaster management cooperation between India and Russia
Key Issues Discussed	Use of space monitoring, exchange of disaster response experiences, training cooperation
Next Meeting	Scheduled for India in 2026



➤ **What is the main objective of the Voluntary Vehicle Modernization Program (Vehicle Scrapping Policy) launched by the Ministry of Road Transport and Highways?**

- A) To increase vehicle sales
- B) To reduce traffic congestion
- C) To phase out unfit polluting vehicles
- D) To promote electric vehicles
- E) To improve road infrastructure

**Answer**

**C) To phase out unfit polluting vehicles**



## Event and Location:

- **Event:** Launch of the Voluntary Vehicle Modernization Program (Vehicle Scrapping Policy).
- **Location:** India.



## Mandates and Objectives:

- **Objective:** The primary aim of the Vehicle Scrapping Policy is to phase out unfit and polluting vehicles across the country, creating a cleaner and more efficient vehicle ecosystem.
- **Implementation:** The policy will be executed through a network of Registered Vehicle Scrapping Facilities (RVSFs) and Automated Testing Stations (ATs).
- **Incentives:** Commercial and Passenger Vehicle manufacturers are offering discounts for scrapping old vehicles, encouraging owners to replace them with safer, cleaner, and more efficient vehicles.



## Important Terms Explained:

- **Vehicle Scrapping Policy:** A government initiative aimed at removing old, unfit vehicles from the roads to reduce pollution and improve road safety.
- **Certificate of Deposit (Scrappage Certificate):** A document provided to vehicle owners when they scrap their vehicles, which can be used to avail discounts on the purchase of new vehicles.



## Static GK Information:

- **Ministry of Road Transport and Highways**
  - **Founded:** 1942
  - **Headquarters:** New Delhi, India
  - **Union Minister:** Nitin Gadkari
  - **Key Policy:** Voluntary Vehicle Modernization Program (Vehicle Scrapping Policy)



# NATIONAL AFFAIRS



## Tabular Summary:

Detail	Information
Event	Launch of the Voluntary Vehicle Modernization Program (Vehicle Scrapping Policy)
Location	India
Date	August 28, 2024
Objective	Phasing out unfit polluting vehicles
Discounts Offered	Discounts by Commercial and Passenger Vehicle manufacturers for scrapped vehicles
Policy Implementation	Through RVSFs and ATSS across 17 States/UTs
Additional Incentives	Scrap value, tax concessions, and fee waivers
Stakeholders	Union Minister Nitin Gadkari, CEOs of Indian Automobile Manufacturers





➤ What is the total number of beneficiaries banked under the Pradhan Mantri Jan Dhan Yojana (PMJDY) as of August 2024?

- A) 36.14 crore
- B) 53.14 crore
- C) 29.56 crore
- D) 35.37 crore
- E) 2.31 crore

**Answer**

**B) 53.14 crore**



## Event and Location:

- **Event:** Pradhan Mantri Jan Dhan Yojana (PMJDY) completes a decade of successful implementation.
- **Location:** India.
- **Date:** August 28, 2024.



## Mandates and Objectives:

- **Objective:** PMJDY was launched to provide universal access to banking services, particularly for the poor and marginalized, as part of a broader financial inclusion agenda.
- **Key Features:**
  - **Account Numbers:** Over 53.14 crore bank accounts have been opened under PMJDY as of August 2024.
  - **Deposits:** Total deposit balances under PMJDY accounts stand at ₹2.31 lakh crore.
  - **Gender Inclusion:** Approximately 55.6% of PMJDY account holders are women.
  - **Rural and Semi-Urban Focus:** About 66.6% of PMJDY accounts are in rural and semi-urban areas.
  - **RuPay Cards:** 36.14 crore RuPay debit cards have been issued to account holders.



## Important Terms Explained:

- **Pradhan Mantri Jan Dhan Yojana (PMJDY):** A national mission for financial inclusion to ensure access to banking services for all households in India.
- **RuPay Card:** A debit card issued to PMJDY account holders, providing benefits like accident insurance.



## Static GK Information:

- **Pradhan Mantri Jan Dhan Yojana (PMJDY)**
  - **Launched:** August 28, 2014
  - **Ministry:** Ministry of Finance, Government of India
  - **Key Benefits:** Zero balance accounts, RuPay debit card, overdraft facility, direct benefit transfer.



# NATIONAL AFFAIRS



## Tabular Summary:

Detail	Information
Event	PMJDY completes 10 years
Location	India
Date	August 28, 2024
Total Accounts Opened	53.14 crore
Total Deposits	₹2.31 lakh crore
Female Account Holders	55.6% of total accounts
Rural and Semi-Urban Accounts	66.6% of total accounts
RuPay Cards Issued	36.14 crore
Average Deposit Per Account	₹4,352
Significance	World's largest financial inclusion scheme



# NATIONAL AFFAIRS



➤ How many industrial nodes/cities have been approved under the National Industrial Corridor Development Programme (NICDP) by the Cabinet Committee on Economic Affairs?

- A) 10
- B) 12
- C) 15
- D) 8
- E) 14

**Answer**

**B) 12**



## Event and Location:

- **Event:** Approval of 12 industrial nodes/cities under the National Industrial Corridor Development Programme (NICDP).
- **Location:** India.
- **Date:** August 28, 2024.





## Mandates and Objectives:

- **Objective:** The NICDP aims to develop world-class greenfield industrial smart cities across India to enhance manufacturing capabilities, boost economic growth, and position India as a key player in Global Value Chains (GVCs).
- **Investment:** The projects involve an estimated investment of ₹28,602 crore.
- **Key Concepts:**
  - **Plug-n-Play:** Infrastructure will be ready ahead of demand, allowing businesses to start operations immediately.
  - **Walk-to-Work:** Cities will be designed to reduce commute times and promote a balanced work-life environment.



## Important Terms Explained:

- **National Industrial Corridor Development Programme (NICDP):** A government initiative aimed at creating industrial corridors across India to foster economic growth and enhance global competitiveness.
- **Viksit Bharat:** A vision for a developed India, focusing on self-reliance (Atmanirbhar Bharat) and global economic leadership.



## Static GK Information:

- **Ministry of Commerce and Industry**
  - **Founded:** 1921
  - **Headquarters:** New Delhi, India
  - **Current Minister:** Piyush Goyal
  - **Key Initiatives:** National Industrial Corridor Development Programme (NICDP), Make in India, Startup India



# NATIONAL AFFAIRS



## Tabular Summary:

Detail	Information
Event	Cabinet approval of 12 industrial nodes under NICDP
Location	India
Date	August 28, 2024
Investment	₹28,602 crore
Number of Nodes/Cities	12
Key States Involved	Uttarakhand, Punjab, Maharashtra, Kerala, UP, Bihar, Telangana, Andhra Pradesh, Rajasthan
Core Objectives	Enhancing manufacturing, economic growth, global competitiveness
Employment Impact	1 million direct jobs and up to 3 million indirect jobs expected



➤ What is the outlay of the scheme approved by the Union Cabinet for Central Financial Assistance towards equity participation by State Governments of the North Eastern Region for hydroelectric projects?

- A) ₹1500 crore
- B) ₹750 crore
- C) ₹4136 crore
- D) ₹5000 crore
- E) ₹3000 crore

**Answer**

**C) ₹4136 crore**



## Event and Location:

- **Event:** Cabinet approval of Central Financial Assistance (CFA) towards equity participation by State Governments of the North Eastern Region (NER) for developing hydroelectric projects.
- **Location:** India.



## Mandates and Objectives:

- **Objective:** The scheme aims to support the development of hydroelectric projects in the North Eastern Region by providing Central Financial Assistance to State Governments for their equity participation in Joint Ventures (JVs) with Central Public Sector Undertakings (CPSUs).
- **Outlay:** The scheme has an outlay of ₹4136 crore and will be implemented from FY 2024-25 to FY 2031-32.
- **Capacity:** It is expected to support a cumulative hydro capacity of about 15,000 MW.



## Important Terms Explained:

- **Central Financial Assistance (CFA):** Financial support provided by the central government to assist state governments in participating in large-scale projects.
- **Joint Venture (JV):** A business arrangement where two or more parties agree to pool their resources for the purpose of accomplishing a specific task, in this case, developing hydroelectric projects.





## Static GK Information:

- **Ministry of Power**
  - **Founded:** 1992
  - **Headquarters:** New Delhi, India
  - **Current Minister:** Raj Kumar Singh
  - **Key Initiative:** National Hydroelectric Power Corporation (NHPC)
- **North Eastern Region (NER)**
  - **States:** Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim, and Tripura
  - **Key Focus:** Infrastructure development, particularly in renewable energy projects



# NATIONAL AFFAIRS



## Tabular Summary:

Detail	Information
Event	Cabinet approves CFA for NER hydroelectric projects
Location	India
Date	August 28, 2024
Scheme Outlay	₹4136 crore
Implementation Period	FY 2024-25 to FY 2031-32
Supported Capacity	15,000 MW of hydroelectric power
Equity Support Cap	24% of total project equity, up to ₹750 crore per project
Economic Impact	Direct and indirect employment generation, boosting regional development



➤ **How many new cities/towns are set to receive Private FM Radio channels as per the Union Cabinet's approval?**

- A) 200
- B) 180
- C) 234
- D) 210
- E) 250

**Answer**  
**C) 234**



# NATIONAL AFFAIRS



## Event and Location:

- **Event:** Cabinet approval for rolling out Private FM Radio to 234 new cities/towns.
- **Location:** India.
- **Date:** August 28, 2024.



## Mandates and Objectives:

- **Objective:** The Cabinet has approved the proposal to conduct the 3rd batch of ascending e-auctions for 730 FM radio channels in 234 new cities/towns, expanding the reach of Private FM Radio broadcasting across India.
- **Strategic Focus:** Many of these new locations include Aspirational districts, Left-Wing Extremism (LWE) affected areas, and border regions, ensuring balanced regional development and government outreach.



## Important Terms Explained:

- **Ascending E-Auctions:** A type of auction where the price increases until only one bidder remains, ensuring the best price for available FM channels.
- **Aspirational Districts:** These are districts in India identified by the government for rapid transformation by focusing on key development sectors such as education, health, and infrastructure.



## Static GK Information:

- **Ministry of Information and Broadcasting**
  - **Founded:** 1947
  - **Headquarters:** New Delhi, India
  - **Current Minister:** Anurag Thakur
  - **Key Initiatives:** Prasar Bharati, Digital India, and FM Radio Expansion



# NATIONAL AFFAIRS



## Tabular Summary:

Detail	Information
Event	Cabinet approves Private FM Radio rollout
Location	India
Date	August 28, 2024
Number of New Cities/Towns	234
Total FM Channels	730
Estimated Reserve Price	₹784.87 crore
Annual License Fee (ALF)	4% of Gross Revenue excluding GST for the new cities/towns
Key Focus Areas	Aspirational districts, LWE affected areas, border regions
Economic Impact	Boosts local content, creates employment opportunities, promotes 'vocal for local'





➤ What was the total worth of the seven key projects reviewed during the 44<sup>th</sup> PRAGATI Interaction chaired by Prime Minister Modi?

- A) ₹50,000 crore
- B) ₹76,500 crore
- C) ₹90,000 crore
- D) ₹18.12 lakh crore
- E) ₹1 lakh crore

**Answer**

**B) ₹76,500 crore**



# NATIONAL AFFAIRS



## Event and Location:

- **Event:** 44<sup>th</sup> PRAGATI Interaction chaired by Prime Minister Narendra Modi.
- **Location:** India.
- **Date:** August 28, 2024.



## Mandates and Objectives:

- **Objective:** The PRAGATI platform is used for Pro-Active Governance and Timely Implementation of government projects, involving both the Centre and State governments. During this interaction, seven significant projects worth more than ₹76,500 crore were reviewed.



## Mandates and Objectives:

- **Key Focus Areas:**
  - **Reviewed Projects:** The projects spanned across road connectivity, railways, coal, power, and water resources sectors in 11 States and Union Territories.
  - **Environmental Initiative:** The "Ek ped Maa ke Naam" campaign was emphasized to safeguard the environment during project development.
  - **Water and Urban Planning:** The Prime Minister reviewed the AMRUT 2.0 scheme, focusing on urban water management, and stressed the importance of urban governance reforms and comprehensive urban planning.



## Important Terms Explained:

- **PRAGATI (Pro-Active Governance and Timely Implementation):** An ICT-based multi-modal platform for coordination among various government agencies to ensure timely implementation of projects.
- **AMRUT 2.0 (Atal Mission for Rejuvenation and Urban Transformation 2.0):** A government initiative aimed at ensuring universal coverage of water supply and improving sewerage infrastructure in urban areas.



## Static GK Information:

- **Prime Minister of India**
  - **Name:** Narendra Modi
  - **Assumed Office:** May 26, 2014
  - **Key Initiatives:** PRAGATI, Make in India, Swachh Bharat Abhiyan, Digital India
- **Ministry of Urban Development**
  - **Founded:** 1952
  - **Headquarters:** New Delhi, India
  - **Current Minister:** Hardeep Singh Puri
  - **Key Programmes:** AMRUT, Smart Cities Mission, PMAY (Urban)



# NATIONAL AFFAIRS



## Tabular Summary:

Detail	Information
Event	44th PRAGATI Interaction
Location	India
Date	August 28, 2024
Projects Reviewed	7 major projects
Total Project Worth	₹76,500 crore
Focus Areas	Road connectivity, railways, coal, power, water resources
Key Initiatives Reviewed	AMRUT 2.0, Jal Jeevan Mission, Mission Amrit Sarovar
Environmental Campaign	"Ek ped Maa ke Naam"
PRAGATI Impact	355 projects worth ₹18.12 lakh crore reviewed up to the 44th meeting



➤ **What is the total approved investment for the new railway projects across West Bengal, Jharkhand, Odisha, and Chhattisgarh?**

- A) ₹5,000 crore
- B) ₹6,000 crore
- C) ₹6,456 crore
- D) ₹7,000 crore
- E) ₹8,000 crore

**Answer**

**C) ₹6,456 crore**





## Event and Location:

- **Event:** Cabinet approval for new rail projects.
- **Location:** Across West Bengal, Jharkhand, Odisha, and Chhattisgarh.
- **Date:** August 28, 2024.



## Mandates and Objectives:

- **Objective:** The Cabinet has approved three major railway projects with a total investment of ₹6,456 crore. These projects include the construction of two new railway lines and one multi-tracking project across Indian Railways.
- **Expected Completion:** The projects are expected to be completed by 2028-29.



## Important Terms Explained:

- **Multi-Tracking Project:** Refers to the construction of additional tracks on existing railway lines to increase capacity and reduce congestion.
- **New Railway Lines:** Refers to the construction of entirely new railway routes to expand the railway network.



## Static GK Information:

- **Ministry of Railways**
  - **Founded:** 1853 (Indian Railways)
  - **Headquarters:** New Delhi, India
  - **Current Minister:** Ashwini Vaishnaw
  - **Key Initiative:** Dedicated Freight Corridors, High-Speed Rail Projects



# NATIONAL AFFAIRS



## Tabular Summary:

Detail	Information
Event	Cabinet approval of new rail projects
Location	West Bengal, Jharkhand, Odisha, and Chhattisgarh
Date	August 28, 2024
Total Investment	₹6,456 crore
Projects	Two new railway lines and one multi-tracking project
Completion Timeline	Expected by 2028-29
Significance	Enhancing rail infrastructure and connectivity in the region



➤ What is the total approved credit scheme amount under the expanded Agriculture Infrastructure Fund (AIF) to support farm-related infrastructure facilities?

- A) ₹50,000 crore
- B) ₹75,000 crore
- C) ₹1 lakh crore
- D) ₹1.5 lakh crore
- E) ₹2 lakh crore

**Answer**

**C) ₹1 lakh crore**



## Event and Location:

- **Event:** Cabinet approval for the expansion of the Agriculture Infrastructure Fund (AIF).
- **Location:** New Delhi, India.
- **Date:** August 28, 2024.



## Mandates and Objectives:

- **Objective:** The Cabinet approved the expansion of the Agriculture Infrastructure Fund (AIF) to further develop farm-related infrastructure such as warehouses, cold storage, and silos across the country. The scheme aims to provide credit at subsidized interest rates under the AIF.
- **Funding:** The AIF was initially set up with a corpus of ₹1 lakh crore to support the creation of agricultural infrastructure facilities.





## Important Terms Explained:

- **Agriculture Infrastructure Fund (AIF):** A government initiative launched in 2020 to provide credit for building agricultural infrastructure, such as warehouses, cold storage, and other facilities, with the goal of improving farm productivity and reducing post-harvest losses.



## Static GK Information:

- **Ministry of Agriculture and Farmers' Welfare**
  - **Founded:** 1947
  - **Headquarters:** New Delhi, India
  - **Current Minister:** Narendra Singh Tomar
  - **Key Initiatives:** PM-KISAN, Pradhan Mantri Fasal Bima Yojana, Agriculture Infrastructure Fund (AIF)



# NATIONAL AFFAIRS



## Tabular Summary:

Detail	Information
Event	Cabinet approval for AIF expansion
Location	New Delhi, India
Date	August 28, 2024
Total Fund Corpus	₹1 lakh crore
Key Focus Areas	Warehouses, cold storage, silos, and other farm-related infrastructure
Scheme Launch Year	2020
Objective	Enhance farm infrastructure, support agriculture sector



# QUICK RECALL



- **ESAF Small Finance Bank launches the Inori RuPay Platinum Credit Card in collaboration with NPCI.**
- **SBI Research forecasts India's Q1 GDP growth at 7.1%, aligning with RBI projections.**
- **One97 Communications Ltd (Paytm) receives approval for downstream investment in Paytm Payment Services Ltd from the Finance Ministry.**
- **B Srinivasan appointed as the new Director General of National Security Guard (NSG).**
- **Vice Admiral Rajesh Dhankhar appointed as Director General of Project Seabird, overseeing the Karwar Naval Base expansion.**
- **Subhasri appointed as MD & CEO of Shriram Capital Pvt Ltd, effective September 1, 2024.**
- **Jana Small Finance Bank won four awards at ICC Emerging Asia Banking Conclave & Awards 2024.**
- **India and Singapore add Advanced Manufacturing and Connectivity to their strategic partnership during ISMR 2024.**



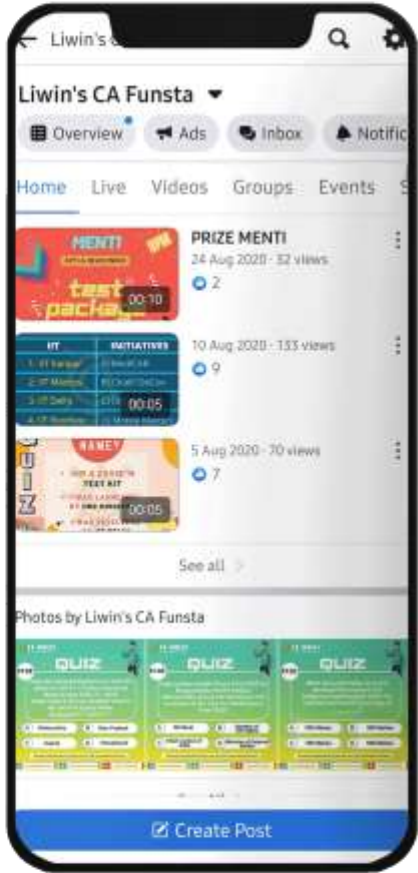
# QUICK RECALL



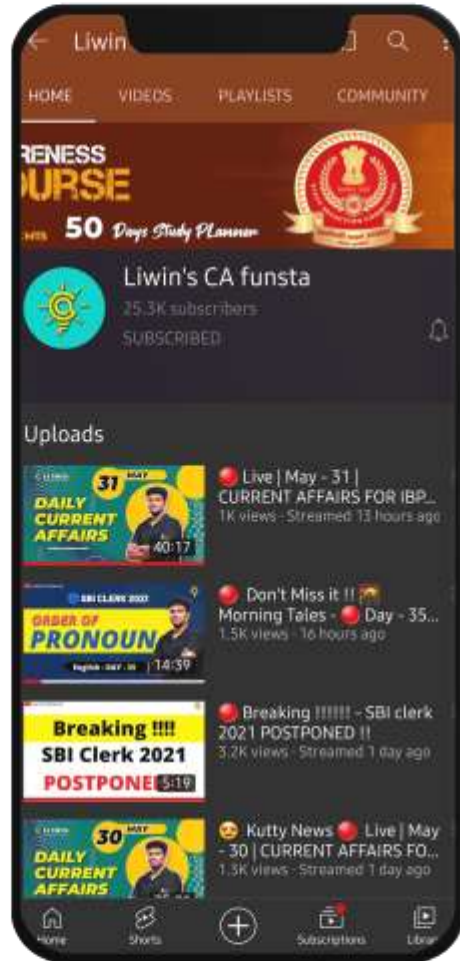
- **India and Russia enhance disaster management cooperation at the 2nd Joint Commission Meeting in Moscow.**
- **The Vehicle Scrapping Policy aims to phase out unfit, polluting vehicles via RVSFs and ATs.**
- **PMJDY has banked 53.14 crore beneficiaries, promoting financial inclusion across India.**
- **Cabinet approves 12 industrial nodes under NICDP with an investment of ₹28,602 crore to boost economic growth.**
- **Cabinet approves ₹4136 crore for State Governments' equity in NER hydroelectric projects under Joint Ventures.**
- **Cabinet approves Private FM Radio rollout to 234 new cities/towns, boosting local content and employment.**
- **PM Modi reviews seven key projects worth ₹76,500 crore during the 44th PRAGATI Interaction.**
- **Cabinet approves ₹6,456 crore for new rail projects in West Bengal, Jharkhand, Odisha, and Chhattisgarh.**
- **Cabinet approves expansion of the ₹1 lakh crore Agriculture Infrastructure Fund to boost farm infrastructure.**



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