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OBITUARY



➤ Which renowned Indian fashion designer, known for blending traditional and modern styles and referred to as "Gudda," recently passed away, leaving a significant impact on the fashion industry?

- A) Manish Malhotra
- B) Sabyasachi Mukherjee
- C) Rohit Bal
- D) Abu Jani
- E) JJ Valaya



Answer
C) Rohit Bal



OBITUARY



Event:

- **Event:** Passing of Indian fashion designer Rohit Bal.
- **Location:** South Delhi hospital.



OBITUARY



Mandates and Objectives of Rohit Bal's Career:

- **Indian Fashion Pioneer:** Rohit Bal was known for pioneering Indian fashion on an international level.
- **Celebrity Designer:** Affectionately called "Gudda," he dressed both Bollywood and Hollywood celebrities, gaining admiration across the globe.
- **Creative Vision:** His work merged traditional Indian craftsmanship with contemporary styles. His latest collection, "Kaaynaat: A Bloom in the Universe," showcased this blend at Lakme Fashion Week X FDCI 2024.



OBITUARY



Tributes and Mourning:

- **Celebrity Tributes:**
 - **Priyanka Chopra:** Expressed sorrow over his passing, describing him as "Gone too young."
 - **Sonam Kapoor:** Shared her respect, dressed in one of his designs, stating she would always be his fan.
 - **Ananya Panday:** Remembered as his last muse, posted "Gudda. Om Shanti" in tribute.
 - **Manish Malhotra and Filmmaker Onir:** Paid respects, highlighting his unique contributions to Indian fashion.
- **Fashion Design Council of India (FDCI):** Confirmed Bal's passing, emphasizing his role as a founding member and pioneer in Indian fashion.



OBITUARY



Important Terms Explained:

- **FDCI (Fashion Design Council of India):**
 - **Abbreviation:** Fashion Design Council of India
 - **Founded:** 1998
 - **Headquarters:** New Delhi, Delhi
 - **Role:** The apex fashion body in India, it promotes Indian fashion globally and organizes key events like Lakme Fashion Week.
- **Lakme Fashion Week:**
 - One of India's most prestigious fashion events where designers display their collections.
 - Rohit Bal's last collection, "Kaaynaat," was featured at the 2024 edition, symbolizing his innovative design approach.



OBITUARY



Static GK Information:

- **Fashion Design Council of India (FDCI)**
 - **Headquarters:** New Delhi, Delhi
 - **Founded:** 1998
 - **Chairman:** Sunil Sethi



OBITUARY



Tabular Summary:

Aspect	Details
Event	Passing of renowned designer Rohit Bal
Location	South Delhi hospital
Date	Friday night
Significance	Known for fusing traditional and modern Indian designs; impacted global fashion
Celebrity Tributes	Priyanka Chopra, Sonam Kapoor, Ananya Panday, Manish Malhotra, Onir
Last Collection	"Kaaynaat: A Bloom in the Universe" at Lakme Fashion Week X FDCI 2024



➤ Which bank recently launched the e-Bank Guarantee (e-BG) facility in collaboration with National e-Governance Services Ltd (NeSL)?

- A) State Bank of India
- B) Punjab National Bank
- C) Punjab & Sind Bank
- D) Bank of Baroda
- E) Canara Bank



Answer

C) Punjab & Sind Bank



Event and Location:

- **Event:** Launch of e-Bank Guarantee (e-BG) facility
- **Location:** New Delhi, India
- **Date:** November 1, 2024



Mandates and Objectives of e-BG Facility:

- **Partnership with NeSL:** Punjab & Sind Bank partnered with National e-Governance Services Ltd (NeSL) to introduce the e-Bank Guarantee facility.
- **Digital Transformation:** The e-BG facility replaces traditional paper-based bank guarantees with e-stamping and e-signatures:
 - Enhances security and transparency in guarantee issuance and transmission.
 - Reduces turnaround time (TAT) by eliminating the need for physical verification of documents.
 - Aims to curb fraud and enhance the ease of business for applicants and beneficiaries.



Benefits of e-Bank Guarantee Facility:

- **Time Efficiency:** The electronic process minimizes document handling time.
- **Fraud Prevention:** The digital format, backed by e-signatures and e-stamping, prevents tampering and fraud.
- **User Convenience:** Simplifies the verification process for beneficiaries by removing the need for physical document management.



Important Terms Explained:

- **Bank Guarantee (BG):** A financial instrument issued by a bank, promising to cover losses if the applicant fails to meet contractual obligations.
- **National e-Governance Services Ltd (NeSL):** A central information utility in India supporting digital transactions with secure documentation services, including e-stamping and digital signing.



Static GK Information:

- **Punjab & Sind Bank**
 - **Headquarters:** New Delhi, Delhi
 - **MD and CEO:** Swarup Kumar Saha
 - **Tagline:** "Where Service Is A Way Of Life"
- **National e-Governance Services Ltd (NeSL)**
 - **Founded:** 2016
 - **Headquarters:** Mumbai, Maharashtra



BANKING AND FINANCE



Tabular Summary:

Event	Location	Date	Organizing Entities	Significance
Launch of e-Bank Guarantee (e-BG)	New Delhi, India	November 1, 2024	Punjab & Sind Bank and NeSL	Digitizes bank guarantees with e-stamping and e-signatures, enhancing security and reducing fraud.



➤ **What is the minimum investment proposed by SEBI for securitised debt instruments in its latest regulatory framework?**

- A) ₹10 lakh
- B) ₹50 lakh
- C) ₹1 crore
- D) ₹5 crore
- E) ₹2 crore

Answer

C) ₹1 crore



Event and Location:

- **Event:** SEBI's proposal to revise regulations for securitised debt instruments (SDIs)
- **Location:** New Delhi, India
- **Date:** November 3, 2024



Mandates and Objectives of SEBI's Proposal:

- **SEBI has proposed key updates to the regulatory framework governing securitised debt instruments (SDIs) with several notable provisions:**
 - **Minimum Investment Requirement:** SEBI has proposed a minimum investment threshold of ₹1 crore for SDIs, applicable to RBI-regulated originators and unregulated entities engaged in securitisation.
 - **Investor Limits for Private Placement:** A private placement of SDIs can be offered to a maximum of 200 investors; if exceeded, it must be treated as a public issue.
 - **Demat Form Requirement:** All SDIs are to be issued and transferred exclusively in demat (dematerialised) form for improved transparency and ease of transactions.



Mandates and Objectives of SEBI's Proposal:

- **Public Issue Tenure:** Public issues should remain open for a minimum of three days and a maximum of 10 days.
- **Risk Management Requirements:** SEBI proposes a minimum risk retention of 10% by originators for the securitised pool, or 5% for short-term receivables up to 24 months.



Additional Guidelines Proposed by SEBI:

- **Clean-Up Call Option:** Optional provision allowing originators to repurchase up to 10% of the original asset pool value, aiding in the management of long-term asset pools.
- **Liquidity Support:** SEBI suggests that liquidity facilities should be provided by the originator or an appointed third party to address any timing mismatches in cash flows.
- **Permissible Assets for Securitisation:** Revised definitions limit permissible underlying assets to listed debt securities, accepted trade receivables, rental incomes, and equipment leases while disallowing single-asset securitisation.



Additional Guidelines Proposed by SEBI:

- **Minimum Track Record Requirements:** Both originators and obligors must have a minimum operating history to participate, with trade receivables requiring two cycles of successful payments without defaults.



Important Terms Explained:

- **Securitised Debt Instruments (SDIs):** Financial products formed by pooling various debts like loans or mortgages and converting them into securities for investment.
- **Demat Form:** Refers to securities held electronically instead of physical certificates, simplifying transfers and increasing security.
- **Risk Retention:** A requirement for originators to retain a percentage of the asset pool to align their interests with investors and manage risks.



Static GK Information:

- **Securities and Exchange Board of India (SEBI)**
 - **Founded:** 1988
 - **Headquarters:** Mumbai, Maharashtra
 - **Chairperson:** Madhabi Puri Buch



Tabular Summary:

Event	Location	Date	Proposal By	Significance
SEBI's proposal on securitised debt instruments	New Delhi, India	November 3, 2024	Securities and Exchange Board of India (SEBI)	Proposes ₹1 crore minimum investment, limits on private placements, mandatory demat form, and risk management measures



➤ What timeline has the CBIC set for completing commercial intelligence investigations against exporters and importers?

- A) Six months
- B) One year
- C) Two years
- D) Eighteen months
- E) Three years

Answer
B) One year



Event and Location:

- **Event:** CBIC's establishment of a one-year timeline for investigations on exporters and importers
- **Location:** New Delhi, India
- **Date:** November 3, 2024



Mandates and Objectives of CBIC's One-Year Timeline:

- **Timeline for Investigation Completion:** The Central Board of Indirect Taxes & Customs (CBIC) has introduced a one-year deadline for completing investigations related to tax evasion by exporters and importers to streamline processes and enhance the ease of doing business.
- **Guidelines on Summons:**
 - The CBIC emphasized restrictive summons practices by advising that summons should not be issued to senior management (such as CEOs, CFOs, or general managers) of large corporations or PSUs in initial stages.
- **Documentation Requirements:**
 - If no evidence of wrongdoing is found at the end of an investigation, the absence of evidence must be formally recorded.



Objective of the Policy Change:

- This timeline aims to accelerate the investigative process and reduce uncertainties for businesses while maintaining regulatory oversight.
- Ensures protection for senior management from undue legal summons in initial investigations, focusing on targeted inquiry to avoid unnecessary disruptions.



Important Terms Explained:

- **Central Board of Indirect Taxes & Customs (CBIC):** A key government body under the Ministry of Finance, responsible for administering customs, GST, and central excise laws in India.
- **Ease of Doing Business:** Government initiatives to simplify business regulations, processes, and policies to make it easier for companies to operate within the country.



Static GK Information:

- **Central Board of Indirect Taxes & Customs (CBIC)**
 - **Founded:** 1964
 - **Headquarters:** New Delhi, Delhi
 - **Chairperson:** Sanjay Kumar Agarwal



Tabular Summary:

Event	Location	Date	Organizing Entity	Significance
One-year timeline for commercial intelligence investigations	New Delhi, India	November 3, 2024	Central Board of Indirect Taxes & Customs (CBIC)	Sets a clear deadline for tax-related investigations to support ease of business and reduce compliance delays.



APPOINTMENTS



➤ **Who won the presidency in Botswana after three attempts?**

- A) Mokgweetsi Masisi
- B) Seretse Khama
- C) Duma Boko
- D) Festus Mogae
- E) Pelonomi Venson-Moitoi

Answer
C) Duma Boko



APPOINTMENTS



Event and Location:

- **Event:** Duma Boko's election as President of Botswana
- **Location:** Botswana
- **Date:** November 2024



APPOINTMENTS



Mandates and Objectives of Duma Boko's Leadership:

- **Ambition and Persistence:** Duma Boko, a prominent human rights lawyer and leader of the Umbrella for Democratic Change (UDC), won the presidency on his third attempt, marking the first time an opposition leader has unseated the long-standing Botswana Democratic Party.
- **Vision for Botswana:** Boko's campaign was driven by promises to address economic challenges, including:
 - Reducing unemployment and boosting employment opportunities
 - Introducing government stipends to support citizens
 - Engaging with citizens, especially young people, to understand their concerns and foster a responsive government.



APPOINTMENTS



Mandates and Objectives of Duma Boko's Leadership:

- **Leadership Style:** Known for his commitment to justice and principled decision-making, Boko chose not to run for parliament, focusing entirely on his presidential bid. His victory reflects his deep-seated commitment to transforming Botswana's political landscape.



APPOINTMENTS



Background and Political Journey:

- **Umbrella for Democratic Change (UDC):** Formed as an alliance of opposition parties, the UDC, under Boko's leadership, united parties to effectively challenge the ruling government.
- **Controversial Statements:** Known for his outspoken nature, Boko has been both criticized and respected for his straightforward remarks, including his past critique of Botswana's educational system.



APPOINTMENTS



Important Terms Explained:

- **Umbrella for Democratic Change (UDC):** An opposition coalition led by Duma Boko, formed to challenge the Botswana Democratic Party's decades-long dominance.
- **Botswana Democratic Party (BDP):** The ruling party of Botswana since independence, known for its political stability and economic progress, unseated for the first time by Boko.



APPOINTMENTS



Static GK Information:

- **Botswana**
 - **Capital:** Gaborone
 - **Currency:** Pula
 - **President:** Duma Boko



APPOINTMENTS



Tabular Summary:

Event	Location	Date	Chief Guest	Significance
Election of Duma Boko as President	Botswana	November 2024	Duma Boko	Historic win over Botswana Democratic Party, marking the first opposition-led government in over 50 years.



➤ At the 352nd session of the Governing Body of the International Labour Organisation (ILO), which Indian representative highlighted India's advancements in poverty eradication, employment, and social protection?

- A) Bhupender Yadav
- B) Sumita Dawra
- C) Shaktikanta Das
- D) Nirmala Sitharaman
- E) Anurag Thakur

Answer

B) Sumita Dawra



Event and Location:

- **Event:** 352nd session of the Governing Body of the International Labour Organisation (ILO).
- **Location:** Geneva, Switzerland.
- **Date:** Ongoing from 28 October to 7 November 2024.
- **Indian Representative:** Led by **Sumita Dawra**, Secretary, Ministry of Labour and Employment (first week).



Mandates and Objectives of India's Participation:

- **Promotion of Inclusive Economic Policies:** Emphasis on policies that create quality jobs, enhance social protection, and encourage gender equality.
- **Highlighting India's Social and Economic Progress:**
 - **Poverty Eradication:** Success in multidimensional poverty reduction, with 248 million people lifted out of poverty in the past nine years.
 - **Employment Growth:** India reported a rise in employment, with approximately 170 million individuals joining the workforce between 2016-17 and 2022-23.



Mandates and Objectives of India's Participation:

- **Highlighting India's Social and Economic Progress:**
 - **Social Protection:** India's social protection coverage doubled, recognized in the ILO's World Social Protection Report 2024–26. The Targeted Public Distribution System (TPDS) was also noted as one of the largest social assistance schemes, providing food security to 800 million people.
 - **Financial Inclusion:** The expansion of financial inclusion through schemes like PM Jan Dhan Yojana and affordable insurance initiatives like PM Jeevan Jyoti Yojana and PM Suraksha Bima Yojana.



Proposal for ILO Governance Reform:

- **Call for Greater Democratization:** India expressed the need for equitable reforms not only within ILO but across UN bodies to ensure effective global representation.
- **Geographic Diversity Emphasis:** India advocated for fairer representation in UN bodies, considering factors like population and workforce diversity.



Important Terms Explained:

- **International Labour Organisation (ILO):**
 - A UN agency focused on promoting social and labor rights globally.
 - Established in 1919 and headquartered in Geneva, Switzerland.
- **Multidimensional Poverty Index (MPI):**
 - An index that considers multiple factors affecting poverty, such as education, health, and living standards.



Important Terms Explained:

- **PM Jan Dhan Yojana:**
 - Financial inclusion scheme aimed at providing access to banking facilities to the unbanked population in India.
- **PM Jeevan Jyoti Yojana & PM Suraksha Bima Yojana:**
 - Government insurance schemes offering affordable life and accident insurance to low-income individuals.



Static GK Information:

- **International Labour Organisation (ILO)**
 - **Founded:** 1919
 - **Headquarters:** Geneva, Switzerland
 - **Director-General:** Gilbert F. Hougbo



INTERNATIONAL AFFAIRS



Tabular Summary:

Aspect	Details
Event	352nd Governing Body session of ILO
Location	Geneva, Switzerland
Date	28 October to 7 November 2024
Indian Representative	Sumita Dawra, Secretary, Ministry of Labour and Employment
Key Discussion Points	Poverty eradication, employment growth, social protection, financial inclusion, governance reforms
Highlighted Schemes	PM Jan Dhan Yojana, PM Jeevan Jyoti Yojana, PM Suraksha Bima Yojana, Targeted Public Distribution System
ILO Recognition	Doubling of social protection coverage in India noted in ILO's World Social Protection Report 2024-26
India's Proposal	Greater democratization and equitable representation within ILO and UN bodies



➤ Which Indian state recently inaugurated its largest waste-to-energy project, located in Ahmedabad, capable of processing 1000 metric tonnes of waste daily and generating 15 MW of electricity per hour?

- A) Maharashtra
- B) Telangana
- C) Gujarat
- D) Andhra Pradesh
- E) Uttar Pradesh

Answer
C) Gujarat



Event and Location:

- **Event:** Inauguration of Gujarat's largest waste-to-energy plant.
- **Location:** Piplaj, Ahmedabad, Gujarat.
- **Date:** Inaugurated on November 1, 2024, by Union Home Minister Amit Shah.
- **In Partnership with:** Ahmedabad Municipal Corporation (AMC) and Jindal Urban Waste Management Limited.



Mandates and Objectives of the Waste-to-Energy Project:

- **Plant Capacity:** The plant processes 1000 metric tonnes of waste per day, generating 15 MW of electricity per hour.
- **Investment and Funding Model:** Established under the PPP (Public-Private Partnership) model with an investment of ₹375 crore.
- **Technology Used:**
 - The plant employs RDF-based Martin Reverse Grate Firing Technology.
 - Waste is incinerated in boilers to produce 65 TPH (tonnes per hour) of steam, which drives turbines to generate electricity.



India's Waste-to-Energy Scenario:

- **State Capacities:**
 - **Gujarat:** With this new plant, Gujarat has reached an installed capacity of 35 MW in waste-to-energy projects (7 MW grid-connected, 28 MW off-grid).
 - **National Overview:** India's total waste-to-energy capacity is 600 MW, with states like Uttar Pradesh (114 MW), Andhra Pradesh (83 MW), Telangana (60 MW), and Maharashtra (60 MW) leading in installed capacity.



Important Terms Explained:

- **Waste-to-Energy (WTE) Plant:**
 - A facility that processes municipal solid waste to generate electricity, reducing waste while producing renewable energy.
- **PPP Model (Public-Private Partnership):**
 - A cooperative arrangement between public and private sectors, combining resources for public projects, often to improve infrastructure.
- **RDF (Refuse-Derived Fuel):**
 - Fuel produced from various types of waste, primarily used to generate energy in waste-to-energy plants.



Static GK Information:

- **Ahmedabad Municipal Corporation (AMC)**
 - **Location:** Ahmedabad, Gujarat
 - **Commissioner:** M. Thennarasan
- **Gujarat**
 - **Capital:** Gandhinagar
 - **Chief Minister:** Bhupendra Patel
 - **Governor:** Acharya Devvrat



NATIONAL AFFAIRS



Tabular Summary:

Aspect	Details
Event	Inauguration of Gujarat's largest waste-to-energy plant
Location	Piplaj, Ahmedabad, Gujarat
Date	November 1, 2024
Key Figures	Union Home Minister Amit Shah, Gujarat CM Bhupendra Patel
Plant Capacity	Processes 1000 metric tonnes of waste daily, generating 15 MW of electricity per hour
Technology Used	RDF-based Martin Reverse Grate Firing Technology
Investment	₹375 crore under PPP with Jindal Urban Waste Management Limited
India's WTE Capacity Leaders	Uttar Pradesh, Andhra Pradesh, Telangana, Maharashtra



➤ **At which international event did India launch its updated National Biodiversity Strategy and Action Plan (NBSAP)?**

- A) G20 Summit 2024
- B) UN Climate Change Conference (COP 28)
- C) COP 16 to the Convention on Biological Diversity (CBD)
- D) World Economic Forum Annual Meeting
- E) UN Ocean Conference



Answer

C) COP 16 to the Convention on Biological Diversity (CBD)



Event and Location:

- **Event:** Launch of India's updated National Biodiversity Strategy and Action Plan (NBSAP)
- **Location:** COP 16 to the Convention on Biological Diversity (CBD), Cali, Colombia
- **Date:** 30th October 2024



Mandates and Objectives of Updated NBSAP:

- The updated NBSAP aligns with the Kunming-Montreal Global Biodiversity Framework (KMGBF), setting 23 national biodiversity targets to halt and reverse biodiversity loss by 2030.
- Emphasizes a **'Whole-of-Government'** and **'Whole-of-Society'** approach for:
 - Ecosystem restoration, species recovery programs, and community-driven conservation.
 - Focus on restoring degraded ecosystems, protecting wetlands, and sustainably managing marine and coastal areas.
- Developed through an extensive consultative process led by MoEFCC, involving 23 ministries and multiple stakeholders.



Governance and Framework:

- **India's Biodiversity Governance:** Under the Biological Diversity Act of 2002, updated in 2023, with a three-tier institutional framework:
 - National Biodiversity Authority
 - State Biodiversity Boards
 - Local Biodiversity Management Committees
- The Ministry of Environment, Forest and Climate Change (MoEFCC) serves as the central coordinating agency for biodiversity conservation across India.



Important Terms Explained:

- **National Biodiversity Strategy and Action Plan (NBSAP):** A strategic framework outlining actions for conserving biodiversity, tailored to India's needs and aligned with international biodiversity frameworks.
- **Kunming-Montreal Global Biodiversity Framework (KMGBF):** A global framework aiming to halt biodiversity loss by 2030 and ensure sustainable ecosystem use.
- **Biological Diversity Act of 2002:** Legislation supporting biodiversity conservation in India through structured local, state, and national governance.



Static GK Information:

- **Convention on Biological Diversity (CBD)**
 - **Founded:** 1992
 - **Headquarters:** Montreal, Canada
 - **Executive Secretary:** Ms. Astrid Schomaker



NATIONAL AFFAIRS



Tabular Summary:

Event	Location	Date	Chief Guest	Significance
Launch of India's updated National Biodiversity Strategy and Action Plan (NBSAP)	COP 16 to the Convention on Biological Diversity (CBD)	30th October 2024	MoS Shri Kirti Vardhan Singh, Mauricio Cabrera, Ms. Kandya Obezo, Ms. Astrid Schomaker	Outlines India's strategies to address biodiversity challenges aligned with Kunming-Montreal Global Biodiversity Framework targets by 2030



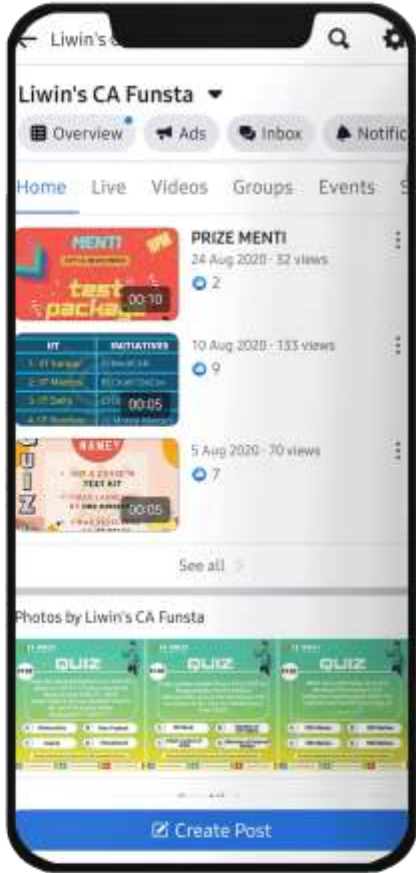
QUICK RECALL



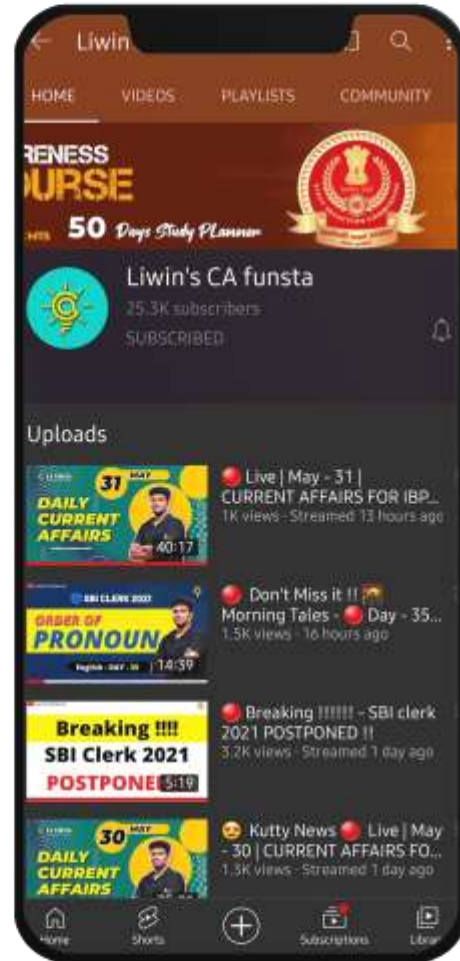
- Fashion designer Rohit Bal, also known as "Gudda," dies at 63, leaving a lasting legacy.
- Punjab & Sind Bank launches e-BG facility with NeSL, replacing paper BGs with digital guarantees.
- SEBI proposes ₹1 crore minimum investment, 200-investor cap, and mandatory demat form for SDIs.
- CBIC sets one-year deadline for tax evasion investigations, limiting initial summons to senior management.
- Duma Boko elected Botswana's President, defeating BDP for the first time in 50 years.
- Sumita Dawra led India's delegation at ILO, emphasizing poverty eradication, employment, and social protection.
- Gujarat's largest waste-to-energy plant opens in Ahmedabad, generating 15 MW of electricity per hour.



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