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Important Days



➤ On which date is Pensioners Day observed annually in India?

- A) December 15
- B) December 16
- C) December 17
- D) December 18
- E) December 19

Answer

C) December 17



Important Days



Event and Date:

- **Event:** Pensioners Day in India
- **Date:** 17th December (observed annually)



Important Days



Mandates and Objectives:

- **Objective:** To honor D.S. Nakara for his relentless fight for pensioners' rights.
- Commemorates the 1982 Supreme Court judgment, which eliminated discriminatory pension rules and upheld pension equality.



Important Days



History of Pensioners Day:

- The day marks the **landmark Supreme Court judgment** delivered on **17th December 1982**.
- **D.S. Nakara**, a retired Defense Department official, challenged the policy introduced in 1979 that excluded individuals retiring before March 31, **1979**, from new pension benefits.
- The court's ruling declared such policies **unconstitutional**, ensuring pension equality for all.
- This decision became known as the **“Magna Carta of Pensioners”** for upholding pensioners' dignity and economic security.



Important Days



History of Pension System in India:

- **Colonial Origins:** Introduced in 1881 by the Royal Commission on Civil Establishments for British government employees.
- **Pre-Independence:** Expanded under the Government of India Acts (1919 and 1935) to public sector employees.
- **Post-Independence:**
 - **Central Civil Services (Pension) Rules, 1972:** Provided retirement benefits.
 - **Key Rule:** Employees with 33 years of service received 50% of their average last 36 months' salary as pension.



Important Days



1982 Supreme Court Judgment:

- The Supreme Court ruled in favor of D.S. Nakara, eliminating discrimination based on retirement dates.
- **Key outcomes:**
 - Equal pension benefits under the Pension Act, 1972.
 - Included armed forces personnel under pension provisions.
- The judgment became the foundation for fair pension reforms in India.



Important Days



Challenges Faced by Pensioners:

- 1. Participatory Pension Scheme (2004):** Implemented for new employees, excluding earlier appointees temporarily.
- 2. PFRDA Act (2013):** Regulated pension funds and introduced **the National Pension System (NPS)**.
- 3. 7th Pay Commission:**
 - Offered limited reforms with **minor benefits** to pensioners.
 - **Dearness Allowance (DA):** Frozen from January 2020 to June 2021 during COVID-19, causing financial strain.
- 4. Unified Pension Scheme (2024):** Approved by the Union Cabinet in August 2024 to streamline policies and ensure financial stability.



Important Days



Features of Pension Plans in India:

- **Fixed and Steady Income:**
 - **Deferred Plans:** Income begins after an accumulation phase.
 - **Immediate Plans:** Income starts immediately.
- **Tax Benefits:**
 - Deductions available under Sections 80C, 80CCC, and 80CCD.
 - Examples: Atal Pension Yojana (APY) and National Pension System (NPS).
- **Vesting Age:**
 - Flexible from 45 to 70 years; some plans extend to 90 years.



Important Days



Features of Pension Plans in India:

- **Accumulation Period:**
 - The investment phase when funds are built, e.g., starting at 30 years and continuing to 60 years.
- **Payment Period:**
 - Duration for pension payouts, e.g., 15 years from 60 to 75 years.
- **Surrender Value:**
 - Premature withdrawals cause loss of benefits.



Important Days



Static GK Information:

- **Pension Fund Regulatory and Development Authority (PFRDA)**
 - **Headquarters:** New Delhi
 - **Founded:** 2003
 - **Chairman:** Deepak Mohanty



Important Days



Tabular Summary:

Key Details	Information
Event	Pensioners Day in India
Date	17th December (Annually)
Significance	Honors D.S. Nakara for pension equality
Historic Judgment	Supreme Court verdict on 17th Dec 1982
Known As	"Magna Carta of Pensioners"
Key Pension Reform	Equal pension benefits under Pension Act, 1972
Unified Pension Scheme	Approved in August 2024



➤ **Who won the Women's Junior Asia Cup title in 2024?**

- A) China
- B) Japan
- C) South Korea
- D) India
- E) Malaysia

Answer
D) India



SPORTS



Event and Location:

- **Event:** Women's Junior Asia Cup Final 2024
- **Location:** Muscat, Oman
- **Dates:** December 7 to December 15, 2024



Mandates and Objectives:

- The tournament serves as a **qualification event** for the **2025 FIH Women's Junior Hockey World Cup** in Chile.
- The Women's Junior Asia Cup provides a platform for **Under-21 players** to showcase their talent.



Key Match Highlights:

- **Final Match:** India defeated China 3-2 in a penalty shoot-out.
 - **Regulation time score:** 1-1.
 - **Goal Scorers:**
 - Jinzhuang (China) – 30th minute
 - Kanika Siwach (India) – 41st minute
- **Penalty Shoot-out:**
 - Indian goalkeeper Nidhi made 3 crucial saves.
 - Shoot-out scorers: Ishika, Sakshi Rana, and Sunelita Toppo.



Top Teams Qualified for 2025 FIH Women's Junior Hockey World Cup:

1. India (Champions)
2. China (Runners-up)
3. Japan
4. South Korea
5. Malaysia



Important Terms Explained:

- **Women's Junior Asia Cup:**
 - Organized by the Asian Hockey Federation (AHF).
 - Tournament for Under-21 players.
 - The first edition was held in 1992.
- **FIH Women's Junior Hockey World Cup:**
 - A global hockey event for women under 21 years of age.
 - The 2025 edition will be hosted in Chile.



Static GK Information:

- **Asian Hockey Federation (AHF)**
 - **Headquarters:** Kuala Lumpur, Malaysia
 - **Founded:** 1958
 - **President:** Fumio Ogura
- **India's Titles in Women's Junior Asia Cup:**
 - 2023, 2024



Tabular Summary:

Key Details	Information
Event	Women's Junior Asia Cup Final
Venue	Muscat, Oman
Dates	December 7–15, 2024
Final Result	India defeated China 3-2 (Shoot-out)
Regulation Time Score	1-1
Goal Scorers	- Jinzhuang (China) – 30th min - Kanika Siwach (India) – 41st min
Penalty Shoot-out Heroes	Nidhi (Goalkeeper – 3 saves)
Shoot-out Scorers	Ishika, Sakshi Rana, Sunelita Toppo
Semi-final Results	- India 3-1 Japan - China 4-1 South Korea
Top 5 Finishers	India, China, Japan, South Korea, Malaysia
Teams Qualified for 2025 World Cup	India, China, Japan, South Korea, Malaysia



➤ **What was the net profit of Public Sector Banks (PSBs) in the first half of FY 2024-25?**

- A) ₹67,850 crore
- B) ₹75,420 crore
- C) ₹85,520 crore
- D) ₹1.46 lakh crore
- E) ₹61,964 crore

Answer

C) ₹85,520 crore



Event and Location:

- **Event:** Public Sector Banks record significant financial growth in FY 2024-25
- **Location:** India



Mandates and Objectives:

- **Objective:** To showcase the financial strength, improved asset quality, and operational efficiency of Public Sector Banks (PSBs).
- **Growth Highlight:** PSBs recorded a net profit of ₹85,520 crore in the first half (H1) of FY 2024-25, representing a 26% growth over the previous year.



Key Highlights:

1. Strengthened Governance and Capital Base:

Governance Reforms:

- Arm's-length selection of top management to ensure transparency.
- Appointment of non-executive chairpersons for nationalized banks for enhanced accountability.
- Market-based recruitment for leadership roles.

• Capital Strengthening:

- Improved Capital-to-Risk-Weighted-Assets Ratio (CRAR) above regulatory standards.
- Dividend distribution of ₹61,964 crore over the past three years, reflecting strong financial performance.



Key Highlights:

2. Improvement in Asset Quality:

- **Reduction in NPAs:**
 - Gross NPAs (GNPA): Declined to 3.12% in September 2024 (from 14.58% in March 2018).
 - Net NPAs (NNPA): Dropped to below 1%, highlighting effective loan management.
- **Targeted Interventions:**
 - Rigorous loan recoveries and improved underwriting standards.
 - Write-offs of legacy bad loans to clean up balance sheets.
- **Asset Quality Review (AQR):**
 - Introduced by RBI in 2015, ensuring transparent recognition and reclassification of NPAs.



Key Highlights:

3. Supporting Credit Growth Across Key Sectors:

- **Sectoral Credit Growth:**
 - Boosted lending to retail, MSMEs, and infrastructure sectors.
- **Focus on Green Finance:**
 - Emphasis on ESG-focused lending to support sustainability goals.

4. Government's Stand on PSB Mergers:

- The government clarified that no new PSB mergers are being considered.
- Previous mergers resulted in synergies, economies of scale, and better financial performance.



Key Highlights:

5. PSBs as Pillars of Economic Growth:

- PSBs are expected to surpass the previous fiscal year's net profit of ₹1.46 lakh crore.
- They play a critical role in India's target of becoming a \$5 trillion economy.



Important Terms Explained:

- **Capital-to-Risk-Weighted-Assets Ratio (CRAR):**
 - A measure of a bank's financial strength, ensuring sufficient capital to cover risks.
- **Asset Quality Review (AQR):**
 - Introduced by the RBI in 2015 for transparent identification of stressed assets and NPAs.
- **Gross NPA and Net NPA:**
 - **Gross NPA (GNPA):** Total bad loans on a bank's books.
 - **Net NPA (NNPA):** Gross NPA minus provisions set aside for bad loans.
- **ESG Lending:**
 - Loans extended to projects aligned with Environmental, Social, and Governance principles to promote sustainability.



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):**
 - **Headquarters:** Mumbai, Maharashtra
 - **Founded:** 1 April 1935
 - **Governor:** Shaktikanta Das



Tabular Summary:

Key Details	Information
Event	PSBs reported ₹85,520 crore net profit in H1 FY 2024-25.
Growth Percentage	26% growth over ₹67,850 crore last year.
Key Factors for Growth	Improved asset quality, governance reforms, and capital base.
Reduction in NPAs	Gross NPA at 3.12% (Sept 2024); Net NPA below 1%.
Sectoral Credit Focus	Retail, MSMEs, infrastructure, and green finance.
Dividend Distribution	₹61,964 crore over the past 3 years.
Government Stand on Mergers	No new mergers; existing ones led to synergies.
Role in Economy	PSBs as pillars of economic growth and enablers of \$5 trillion economy.



➤ What is the revised collateral-free loan limit for farmers announced by the RBI, effective January 1, 2025?

- A) ₹1.6 lakh
- B) ₹1.8 lakh
- C) ₹2 lakh
- D) ₹2.5 lakh
- E) ₹3 lakh

Answer
C) ₹2 lakh



Event and Location:

- **Event:** RBI raises collateral-free agricultural loan limit.
- **Location:** India.



Mandates and Objectives:

- **Objective:** To improve credit access for small and marginal farmers, addressing rising input costs and financial challenges.
- **Revised Limit:** The collateral-free loan limit has been increased from ₹1.6 lakh to ₹2 lakh.
- **Implementation Date:** Effective January 1, 2025.



Key Highlights:

- **Loan Limit:**
 - **New limit:** ₹2 lakh per borrower.
 - **Previous limit:** ₹1.6 lakh.
- **Target Beneficiaries:**
 - Small and marginal farmers, who constitute over 86% of India's farming sector.
- **Purpose:**
 - To address inflationary pressures, rising agricultural input costs, and improve credit access without collateral.
- **Directive to Banks:**
 - Banks must implement the guidelines swiftly and conduct awareness campaigns for farmers.



Significance of the Move:

1. Enhanced Credit Access:

- Removes borrowing barriers for small and marginal farmers, improving financial inclusion.

2. Kisan Credit Card (KCC) Integration:

- Facilitates easier access to KCC loans, enabling farmers to meet operational and allied activity needs.

3. Financial Flexibility:

- Helps farmers invest in agricultural operations without pledging collateral.

4. Tackling Non-Institutional Credit:

- Reduces reliance on informal lenders, ensuring affordable institutional credit.



Supporting Initiatives:

1. Modified Interest Subvention Scheme:

- Offers short-term agricultural loans up to ₹3 lakh at an effective 4% interest rate.

2. Kisan Credit Card (KCC) Scheme:

- Provides timely and adequate credit for farming and allied activities.

3. Promotion of PACS:

- Strengthening Primary Agricultural Credit Societies to support rural credit delivery.



Static GK Information:

- **Reserve Bank of India (RBI):**
 - **Headquarters:** Mumbai, Maharashtra
 - **Governor:** Shaktikanta Das
 - **Established:** April 1, 1935 under the RBI Act, 1934
- **Kisan Credit Card (KCC) Scheme:**
 - **Introduced Year:** 1998
 - **Objective:** Provide timely and affordable credit to farmers for agricultural and allied activities.



Tabular Summary:

Key Details	Information
Event	RBI raised the collateral-free loan limit for farmers.
Revised Loan Limit	₹2 lakh (per borrower)
Previous Loan Limit	₹1.6 lakh
Effective Date	January 1, 2025
Target Beneficiaries	Small and marginal farmers (86% of farmers).
Key Scheme Mentioned	Kisan Credit Card (KCC) Scheme
Interest Subvention Scheme	Loans up to ₹3 lakh at 4% interest rate.
Additional Initiative	Promotion of PACS (Primary Agricultural Credit Societies).
Institution	Reserve Bank of India (RBI)



➤ **What was India's wholesale inflation rate in November 2024?**

- A) 2.4%
- B) 1.9%
- C) 8.9%
- D) 5.5%
- E) 28.6%

Answer
B) 1.9%



Event and Location:

- **Event:** India's wholesale inflation eases in November 2024.
- **Location:** India



Mandates and Objectives:

- **Objective:** To highlight the decline in wholesale inflation driven by easing food prices.
- **Inflation Rate:** Wholesale Price Index (WPI) inflation fell to 1.9% in November 2024, compared to 2.4% in October.



Key Highlights:

1. Food Price Inflation:

- **Overall food inflation:** Dropped to 8.9% from 11.6% in October.
- **Vegetable prices:** Moderated significantly from 63% to 28.6%.
- **Potato prices:** Surged sharply by 82.8%.
- **Edible oils and fats:** Inflation rose to 28% (from 20.2%).
- **Other food items:** Pulses, wheat, and paddy inflation remained between 6-8%.



Key Highlights:

2. Manufactured Products Inflation:

- Prices for manufactured goods increased by 2% due to higher input costs, notably in:
 - Food products
 - Pharmaceuticals
 - Textiles

3. Fuel and Power:

- Fuel and power prices: Declined by 5.83% year-on-year, continuing in deflationary territory.
- Sequentially, fuel prices rose by 1.2%, ending a two-month streak of declines.



Key Highlights:

4. Core Inflation:

- Core inflation (excluding food and energy): Remained subdued despite price pressures in manufactured goods.

5. Sequential Changes in WPI:

- Month-on-month WPI fell by 0.06%, led by:
 - Declines in primary articles and food items.
 - Manufactured products saw a slight rise of 0.4%.

6. Fiscal Year Trend:

- FY 2024-25 average WPI inflation (till November): 2.1%.
- Compared to the same period last year, which saw a 1.3% contraction.



Outlook:

- Experts predict further moderation in inflation, with the RBI possibly considering rate cuts.
- Food prices, particularly for items like potatoes and edible oils, remain key challenges.



Static GK Information:

- **Wholesale Price Index (WPI):**
 - **Definition:** Measures price changes at the wholesale level for goods traded in bulk.
 - **Base Year:** 2011-12
 - **Published by:** Office of the Economic Adviser, Ministry of Commerce and Industry
- **Reserve Bank of India (RBI):**
 - **Headquarters:** Mumbai, Maharashtra
 - **Governor:** Shaktikanta Das
 - **Established:** April 1, 1935



Tabular Summary:

Title	Details
Wholesale Inflation Rate	1.9% in November 2024
Previous Rate	2.4% in October 2024
Food Inflation	Eased to 8.9% (from 11.6%)
Vegetable Inflation	Declined to 28.6% (from 63%)
Potato Prices	Increased sharply by 82.8%
Edible Oils Inflation	Rose to 28% (from 20.2%)
Manufactured Goods Inflation	Increased by 2% due to higher input costs
Fuel and Power Prices	Declined by 5.83% year-on-year
Core Inflation	Subdued despite rising input costs
Month-on-Month WPI Change	Fell by 0.06%
FY 2024-25 Average Inflation	2.1% (till November)



➤ Which institution signed an MoU with the Indian Navy to enhance logistics education and training?

- A) Indian Maritime University
- B) National Defence Academy
- C) Gati Shakti Vishwavidyalaya
- D) IIT Kharagpur
- E) Jawaharlal Nehru University

Answer

C) Gati Shakti Vishwavidyalaya



DEFENCE



Event and Location:

- **Event:** Gati Shakti Vishwavidyalaya (GSV) and Indian Navy sign MoU for logistics education.
- **Location:** India



Mandates and Objectives:

- **Purpose of the MoU:**
 - Enhance education, research, and training in logistics for the Indian Navy.
 - Focus on key areas like supply chain management, multimodal transportation, and sustainability.
- **Alignment:**
 - Supports national initiatives such as:
 - PM Gati Shakti National Master Plan 2021
 - National Logistics Policy 2022



Key Highlights:

1. MoU Signing:

- Signed by Vice Admiral Deepak Kapoor, Controller of Logistics, Indian Navy, and Manoj Choudhary, Vice Chancellor, GSV.

2. Objectives of Collaboration:

- Strengthen the Indian Navy's logistics framework.
- Provide expertise in logistics optimization and operational efficiency.

3. Technological Integration:

- Exchange expertise in emerging areas like:
 - **AI applications**
 - **Predictive analytics**
 - **Blockchain technology**



Key Highlights:

4. Educational Opportunities:

- Indian Navy officers can pursue academic degrees and management programs at GSV, focusing on logistics and management.

5. Existing Partnerships:

- GSV already collaborates with the Indian Army and Indian Air Force for logistics and transportation education, extending its role to all three defence services.



Key Highlights:

6. University's Role:

- GSV focuses on transportation and logistics innovation and skill development, placing it at the forefront of this crucial sector.

7. Significance:

- Marks a milestone in advancing the Navy's logistics capabilities and operational readiness.



Static GK Information:

- **Gati Shakti Vishwavidyalaya (GSV):**
 - **Location:** Vadodara, Gujarat
 - **Established:** 2022
 - **Focus:** Transportation and logistics education, research, and innovation
- **PM Gati Shakti National Master Plan:**
 - **Launched:** 2021
 - **Objective:** Integrated infrastructure planning to improve logistics efficiency in India.
- **Indian Navy:**
 - **Founded:** 26 January 1950
 - **Chief of Naval Staff:** Admiral R Hari Kumar
 - **Headquarters:** New Delhi



DEFENCE



Tabular Summary:

Title	Details
MoU Signed By	Vice Admiral Deepak Kapoor (Navy) & Manoj Choudhary (GSV)
Objective	Enhance logistics education, research, and training
Key Focus Areas	- Supply chain management
	- Multimodal transportation
	- Sustainability in logistics
Technological Focus	AI applications, predictive analytics, blockchain
National Initiatives Supported	PM Gati Shakti Plan 2021, National Logistics Policy 2022
Educational Opportunities	Navy officers to pursue logistics degrees at GSV
Existing Partnerships	Indian Army, Indian Air Force
Significance	Strengthens Navy's logistics capabilities



➤ **Where will SLINEX 2024 take place?**

- A) Colombo
- B) Chennai
- C) Kochi
- D) Visakhapatnam
- E) Hambantota

Answer

D) Visakhapatnam



DEFENCE



Event and Location:

- **Event:** SLINEX 2024 (Sri Lanka-India Naval Exercise).
- **Location:** Visakhapatnam, under the Eastern Naval Command.
- **Dates:** December 17–20, 2024.



Mandates and Objectives:

- **Primary Aim:** Strengthen maritime cooperation and enhance operational interoperability between India and Sri Lanka.
- **Focus:** Promote a safe, secure, and rules-based maritime environment in the Indian Ocean region.



Key Highlights:

1. Exercise Phases:

- **Harbour Phase:** December 17–18, 2024
 - **Focus:** Professional and social exchanges to strengthen mutual understanding.
- **Sea Phase:** December 19–20, 2024
 - Joint operations include:
 - Special Forces operations
 - Gun firings
 - Communication drills
 - Seamanship practices
 - Navigation evolutions
 - Helicopter operations



Key Highlights:

2. Participating Units:

- **India:**
 - INS Sumitra (Naval Offshore Patrol Vessel).
 - Special Forces team.
- **Sri Lanka:**
 - SLNS Sayura (Offshore Patrol Vessel).
 - Embarked Special Forces team.

3. Significance of SLINEX 2024:

- Strengthens bilateral maritime cooperation.
- Enhances operational interoperability and coordination.
- Reinforces regional maritime security and stability in the Indian Ocean.



Key Highlights:

4. Historical Evolution:

- **Inception Year:** 2005.
- Over the years, SLINEX has expanded in scope to address evolving maritime challenges.

5. Objective of 2024 Edition:

- Reinforce maritime ties between India and Sri Lanka.
- Support regional security and promote a rules-based maritime order.



Static GK Information:

- **Indian Navy:**
 - **Founded:** January 26, 1950
 - **Chief of Naval Staff:** Admiral R Hari Kumar
 - **Headquarters:** New Delhi
- **Sri Lanka Navy:**
 - **Founded:** December 9, 1950
 - **Commander:** Vice Admiral Priyantha Perera
 - **Headquarters:** Colombo
- **Visakhapatnam (Eastern Naval Command):**
 - Known as the headquarters of the Eastern Naval Command of the Indian Navy.
 - A critical hub for naval exercises and operations.



DEFENCE



Tabular Summary:

Title	Details
Exercise Name	SLINEX 2024
Dates	December 17–20, 2024
Location	Visakhapatnam, Eastern Naval Command
Phases	- Harbour Phase: December 17–18, 2024 - Sea Phase: December 19–20, 2024
Indian Participants	INS Sumitra, Special Forces team
Sri Lankan Participants	SLNS Sayura, Special Forces team
Sea Phase Activities	- Special Forces operations - Gun firings, Communication drills - Seamanship practices, Navigation evolutions - Helicopter operations
Significance	Strengthen cooperation, enhance interoperability, promote regional security
Year of Inception	2005
Objective	Reinforce maritime ties and regional security



➤ **What is the commissioning date of INS Nirdeshak, the Indian Navy's new survey ship?**

- A) December 15, 2024
- B) December 18, 2024
- C) December 20, 2024
- D) December 25, 2024
- E) January 1, 2025

Answer

B) December 18, 2024



DEFENCE



Event and Location:

- **Event:** Commissioning of INS Nirdeshak, the Indian Navy's new survey ship.
- **Location:** Naval Dockyard, Visakhapatnam.
- **Date:** December 18, 2024.



Mandates and Objectives:

- **Objective:** Enhance India's maritime presence and strengthen hydrographic survey capabilities.
- **Strategic Importance:**
 - Bolsters India's presence in the Indian Ocean Region.
 - Supports marine navigation, sea floor mapping, and naval operations.



Key Highlights:

1. Commissioning Details:

- **Chief Guest:** Shri Sanjay Seth, Hon'ble Raksha Rajya Mantri.

2. Ship Specifications:

- **Length:** 110 meters
- **Weight:** 3,800 tons
- **Engines:** Powered by dual diesel engines.
- **Speed:** Capable of achieving 18+ knots.
- **Endurance:** Operates for over 25 days at sea.

3. Construction and Indigenous Content:

- Built by Garden Reach Shipbuilders & Engineers (GRSE), Kolkata.
- Indigenous Component: Over 80% locally sourced materials, aligning with Atmanirbhar Bharat.



Key Highlights:

4. Advanced Hydrographic Equipment:

- Equipped with:
 - **Autonomous Underwater Vehicles (AUVs).**
 - **Digital Sonar Systems.**
 - **Data Acquisition Systems.**
 - **DGPS Long-Range Positioning Systems.**

5. Role and Function:

- Second ship in **the Survey Vessel (Large) Project.**
- **Conducts:**
 - Hydrographic and oceanographic surveys.
 - Sea floor mapping.
 - Supports maritime navigation and naval operations.



Key Highlights:

6. Legacy of INS Nirdeshak:

- Successor to the original INS Nirdeshak, which served for 32 years before decommissioning in 2014.
- Demonstrates significant technological advancements for modern maritime needs.

7. Historical Milestones:

- **Keel Laid:** December 1, 2020.
- **Launched:** May 26, 2022.
- **Trials Completed:** Before delivery for commissioning.



Static GK Information:

- **Garden Reach Shipbuilders & Engineers (GRSE):**
 - **Headquarters:** Kolkata, West Bengal
 - **Established:** 1884
 - **Role:** Premier shipbuilder for the Indian Navy, focused on indigenous shipbuilding.
- **Indian Navy:**
 - **Founded:** January 26, 1950
 - **Chief of Naval Staff:** Admiral R Hari Kumar
 - **Headquarters:** New Delhi



DEFENCE



Tabular Summary:

Title	Details
Event	Commissioning of INS Niradeshak
Date	December 18, 2024
Location	Naval Dockyard, Visakhapatnam
Chief Guest	Shri Sanjay Seth, Raksha Rajya Mantri
Ship Specifications	110 meters long, 3,800 tons, dual diesel engines
Speed & Endurance	Speed: 18+ knots, Endurance: 25+ days
Construction Agency	Garden Reach Shipbuilders & Engineers (GRSE)
Indigenous Component	Over 80% locally sourced materials
Technologies Onboard	AUVs, Digital Sonar, DGPS Systems
Legacy	Successor to INS Niradeshak (decommissioned 2014)
Strategic Importance	Enhances maritime presence in Indian Ocean



➤ **When is Russia planning to implement visa-free travel for Indians?**

- A) Winter 2024
- B) Spring 2025
- C) Summer 2025
- D) Fall 2024
- E) Spring 2024

Answer
B) Spring 2025



Event and Location:

- **Event:** Russia to implement visa-free travel for Indians.
- **Location:** Russia
- **Timeline:** Expected to begin in Spring 2025.



Mandates and Objectives:

- **Objective:** Facilitate group tourism and ease visa restrictions between India and Russia.
- **Outcome:** Strengthen bilateral ties and boost tourism.



Key Highlights:

1. Visa-Free Travel System:

- Russia will introduce visa-free travel for Indian travelers by Spring 2025.
- Designed to promote group tourist exchanges between the two countries.

2. Past Bilateral Discussions:

- Talks between India and Russia were held in June 2024 to simplify travel processes.

3. Current Visa Status for Indians:

- Indian travelers currently need visas issued by the Russian Embassy or Consulates.
- **E-Visa Option:** Introduced in August 2023, processed in about 4 days.



Key Highlights:

4. Growing Indian Tourism to Russia:

- **2023 Figures:** Over 60,000 Indians visited Moscow, reflecting a 26% increase from 2022.
- **Business Tourism (Q1 2024):** India ranked third among non-CIS countries, with 1,700 e-visas issued.

5. Success of Similar Programs:

- Russia already offers visa-free entry to countries like China and Iran under its group tourist exchange program.
- These programs have boosted tourism, encouraging Russia to replicate them with India.



Key Highlights:

6. India's Global Visa-Free Access:

- Indian passport holders enjoy visa-free travel to 62 countries, including:
 - **Indonesia**
 - **Maldives**
 - **Thailand.**

7. Passport Ranking:

- India ranks 82nd on the Henley Passport Index 2024, based on global visa-free access.



Static GK Information:

- **Russia:**
 - **Capital:** Moscow
 - **Currency:** Russian Ruble (RUB)
 - **President:** Vladimir Putin
 - **Prime Minister:** Mikhail Mishustin
- **Henley Passport Index:**
 - **Released By:** Henley & Partners
 - **Basis:** Data from the International Air Transport Authority (IATA) measuring global visa-free access.



INTERNATIONAL AFFAIRS



Tabular Summary:

Title	Details
Initiative	Visa-free travel for Indians to Russia
Implementation Date	Spring 2025
Bilateral Discussions	Held in June 2024
Current Visa Requirement	Indian travelers need Russian visas
E-Visa Introduction	Available since August 2023 (4-day process)
Indian Tourism to Russia	60,000+ visitors in 2023 (26% increase)
Similar Programs	Visa-free access to China and Iran
India's Visa-Free Access	62 countries, including Indonesia, Maldives, Thailand
India Passport Ranking	82nd on Henley Passport Index 2024



➤ How much has the Indian government earned through disinvestment in FY 2024-25 so far?

- A) ₹7,625 crore
- B) ₹8,625 crore
- C) ₹9,725 crore
- D) ₹10,000 crore
- E) ₹6,500 crore

Answer

B) ₹8,625 crore



Event and Location:

- **Event:** Indian government earns ₹8,625 crore via disinvestment.
- **Location:** India



Mandates and Objectives:

- **Earnings:** The Centre has raised ₹8,625 crore so far in FY 2024-25 through minority stake sales.
- **Policy Focus:**
 - Strategic disinvestment and privatization to exit sectors with mature competitive markets.
 - Enhance efficiency, promote capital infusion, technological upgrades, and better management practices.
- **Disinvestment Target:**
 - No specific target has been set for FY 2024-25, continuing a trend started in 2023-24.



Key Highlights:

1. Disinvestment Methods:

- **Minority Stake Sale:** Partial sale of government shares in public sector enterprises (PSEs).
- **Strategic Disinvestment:** Sale of significant government equity along with transfer of management control.

2. Privatization vs Strategic Disinvestment:

- **Privatization:** Full transfer of equity and management control to private entities.
- **Strategic Disinvestment:** Transfer to another CPSE or private investors.



Key Highlights:

3. Strategic Policy Objectives:

- Infusion of capital into the economy.
- Promote technological upgrades.
- Enable efficient management practices.

4. Challenges in Disinvestment:

- Market conditions and economic outlook.
- Geopolitical factors and investor interest.
- Administrative feasibility impacting execution.

5. Strategic Disinvestment Approvals:

- Since 2016, the government has given 'in-principle approval' for strategic disinvestment in 36 cases (PSEs, subsidiaries, joint ventures, and banks).

6. Profitability Not a Criterion:

- Profitability or losses of PSEs do not determine disinvestment or privatization decisions.



Static GK Information:

- **Ministry of Finance:**
 - **Union Finance Minister:** Nirmala Sitharaman
 - **Minister of State for Finance:** Pankaj Chaudhary
 - **Key Department:** Department of Investment and Public Asset Management (DIPAM)



NATIONAL AFFAIRS



Tabular Summary:

Title	Details
Earnings via Disinvestment	₹8,625 crore (FY 2024-25 so far)
Disinvestment Target	No specific target set for FY 2024-25
Disinvestment Methods	Minority Stake Sale, Strategic Disinvestment
Privatization vs Disinvestment	Privatization: Transfer to private buyers. Strategic: Transfer to CPSEs or private investors.
Strategic Disinvestment Approvals	36 cases since 2016
Policy Focus	Capital infusion, technological upgrades, efficient management
Profitability Criterion	Not relevant for disinvestment decisions



➤ Where was the GSI Geoscience Museum inaugurated by Vice President Jagdeep Dhankhar?

- A) Mumbai
- B) Kolkata
- C) Gwalior
- D) Bengaluru
- E) Chennai

Answer
C) Gwalior



NATIONAL AFFAIRS



Event and Location:

- **Event:** Inauguration of the GSI Geoscience Museum.
- **Location:** Victoria Market Building, Gwalior, Madhya Pradesh.
- **Date:** December 17, 2024.



Mandates and Objectives:

- **Purpose of the Museum:**
 - Showcase Earth's geological history and rare geological specimens.
 - Promote geoscience education and research.
 - Highlight the Geological Survey of India's (GSI) contributions to resource exploration.
- **Objective:** Serve as an educational hub for researchers, educators, and geoscience enthusiasts while promoting sustainable development through geological knowledge.



Key Highlights:

1. Inauguration Details:

- **Chief Guest:** Vice President Shri Jagdeep Dhankhar.
- **Attended by:**
 - **Shri Mangubhai Patel** (Governor of Madhya Pradesh).
 - **Shri Jyotiraditya M. Scindia** (Union Minister).
 - **Shri Satish Chandra Dubey** (Minister of State for Coal and Mines).
- First ticket issued by **Shri Satish Chandra Dubey**.

2. Museum Overview:

- Located in the historic Victoria Market Building in Gwalior.
- Focus: Showcasing Earth's geological diversity and history.



Key Highlights:

3. Exhibit Galleries:

- **Gallery I – Planet Earth: Its Uniqueness in Diversity:**
 - Highlights geological phenomena: volcanoes, meteorites, and magnetic fields.
 - Displays rare specimens:
 - Antarctic rocks, gemstones, volcanic rocks (Japan), and dinosaur eggs.
 - Features: Interactive models, multimedia displays, and digital storyboards.
- **Gallery II – Evolution of Life on Earth:**
 - Chronicles Earth's biological evolution, from ancient ecosystems to Homo sapiens.
 - Includes: Fossils, exhibits on mass extinction events, and evolution processes.



Key Highlights:

4. Recognition:

- **Shri R.V. Karanth, retired professor from M.S. University, Baroda, honored for:**
 - His contribution to the gemstone gallery.
 - Donating his personal gemstone collection to the museum.

5. Future Goals and Impact:

- The museum aims to:
 - Foster scientific knowledge of Earth's processes.
 - Become a vital resource for researchers, educators, and enthusiasts.
 - Support sustainable development through geological exploration.



Key Highlights:

6. Significance:

- Reflects GSI's commitment to advancing geoscience education.
- Strengthens India's efforts in resource management and scientific exploration.



Static GK Information:

- **Geological Survey of India (GSI):**
 - **Founded:** 1851
 - **Headquarters:** Kolkata, West Bengal
 - **Purpose:** Geological surveys, resource exploration, and scientific research.
- **Gwalior, Madhya Pradesh:**
 - **Famous For:** Historical landmarks like Gwalior Fort and Scindia Palace.
 - **State Capital:** Bhopal
 - **Governor:** Mangubhai Patel
 - **Chief Minister:** Mohan Yadav



NATIONAL AFFAIRS



Tabular Summary:

Title	Details
Event	Inauguration of GSI Geoscience Museum
Location	Victoria Market Building, Gwalior
Date	December 17, 2024
Chief Guest	Vice President Shri Jagdeep Dhankhar
Key Exhibits	Antarctic rocks, gemstones, fossils, dinosaur eggs
Gallery I Focus	Planet Earth: Geological phenomena
Gallery II Focus	Evolution of life on Earth
Notable Recognition	Shri R.V. Karanth for gemstone donation
Museum's Role	Educational hub for geoscience research
Significance	Advances scientific knowledge and promotes sustainability



QUICK RECALL



- Pensioners Day is observed annually on 17th December to honor D.S. Nakara's pension reforms.
- India clinched the 2024 Women's Junior Asia Cup title by defeating China in Muscat, Oman.
- Public Sector Banks recorded a 26% growth in net profit, reaching ₹85,520 crore in H1 FY2024-25.
- RBI raised the collateral-free agricultural loan limit to ₹2 lakh, effective January 1, 2025.
- India's wholesale inflation eased to 1.9% in November 2024, driven by cooling food prices.
- Gati Shakti Vishwavidyalaya signed an MoU with the Indian Navy to enhance logistics education and research.
- SLINEX 2024 will be conducted from December 17–20, 2024, in Visakhapatnam to strengthen India-Sri Lanka naval cooperation.
- INS Nirdeshak, built by GRSE, will be commissioned on December 18, 2024, at Visakhapatnam.



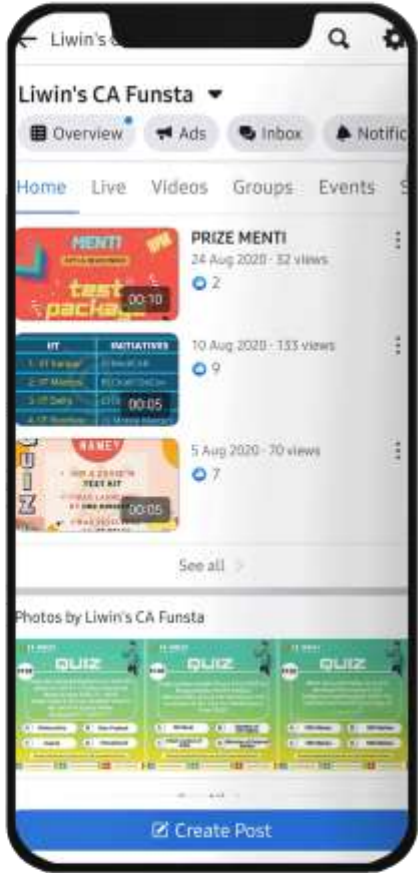
QUICK RECALL



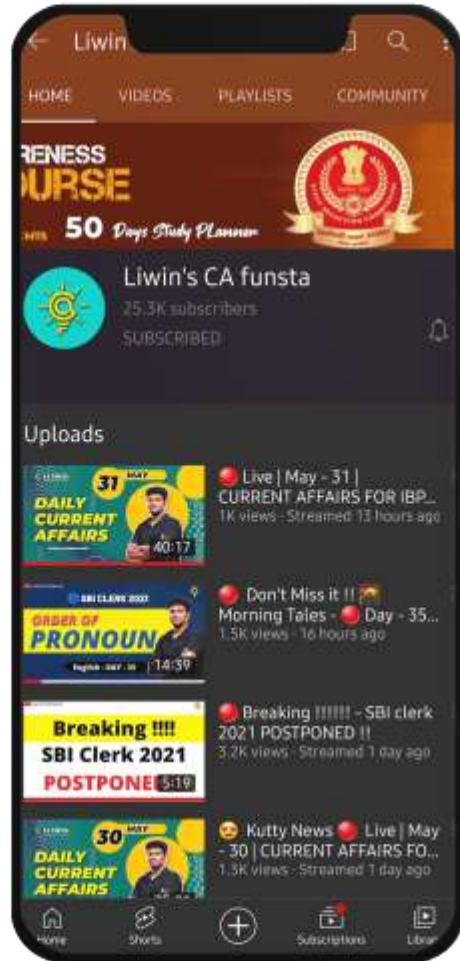
- **Russia will introduce visa-free travel for Indians starting Spring 2025 to boost tourism.**
- **The Centre earned ₹8,625 crore through disinvestment in FY 2024-25, focusing on strategic exits.**
- **Vice President Jagdeep Dhankhar inaugurated the GSI Geoscience Museum at Gwalior on December 17, 2024.**



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