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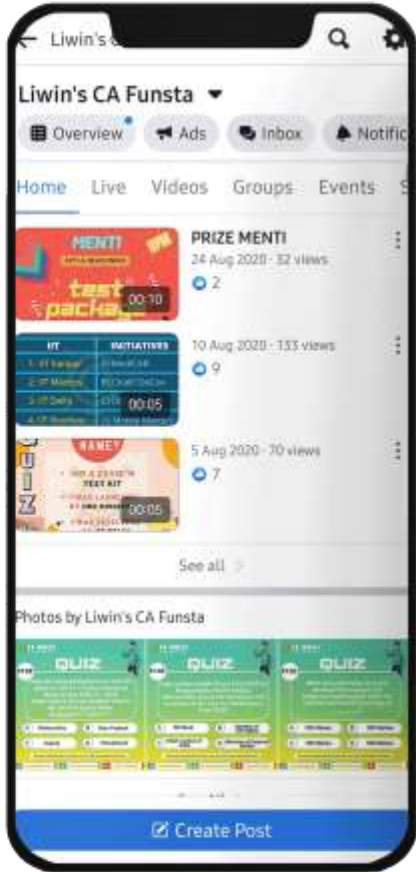
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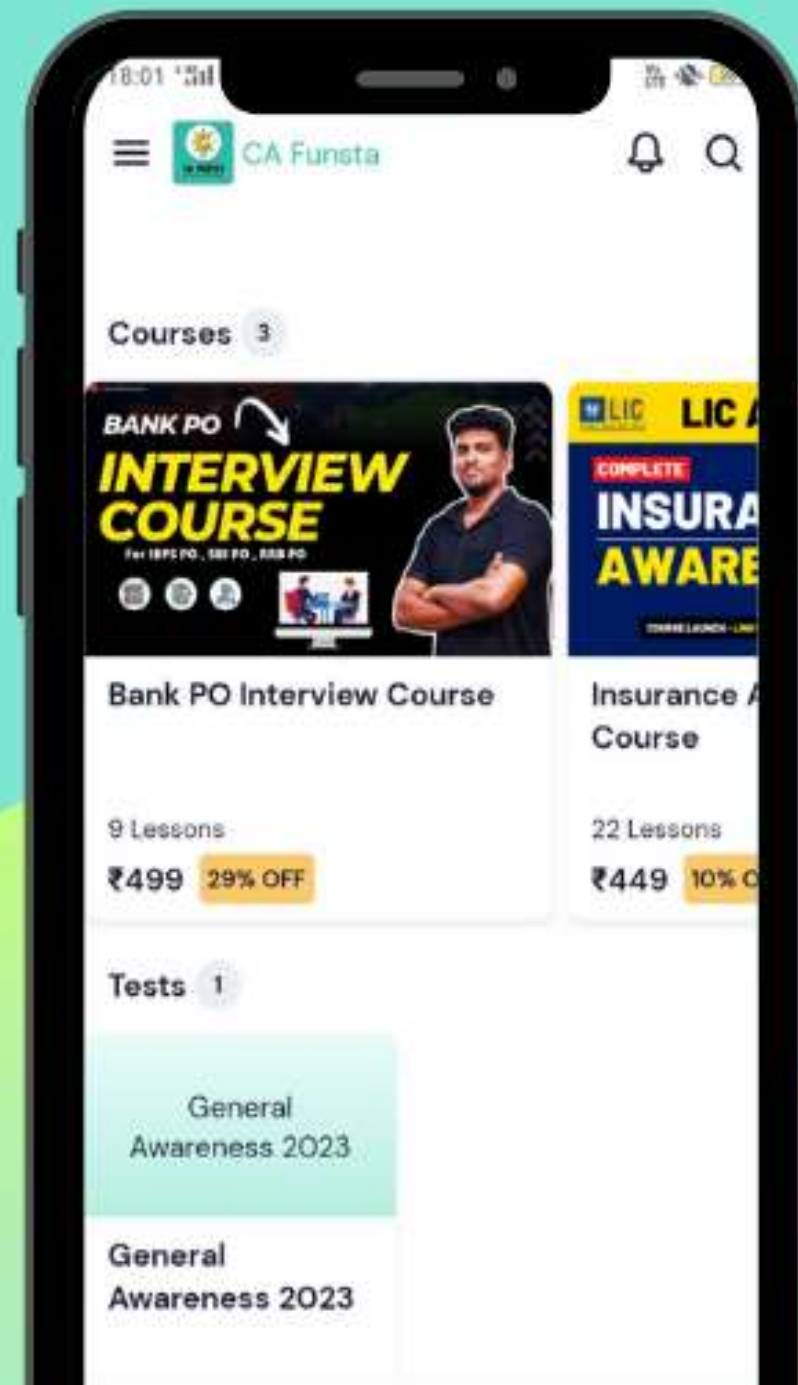
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Important Days

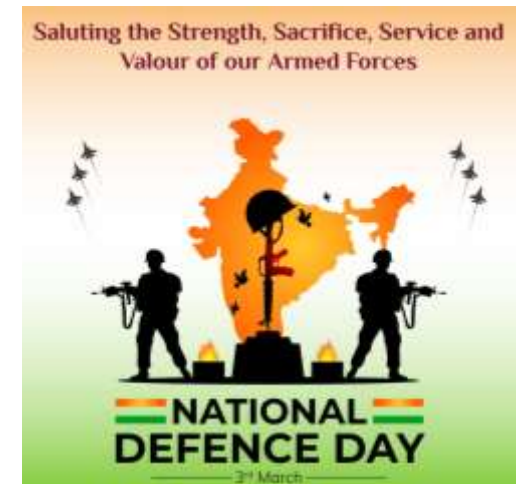


➤ **When is National Defence Day observed in India, and what is its primary objective?**

- A) January 15th - To commemorate Army Day
- B) March 3rd - To honor the armed forces and their sacrifices
- C) October 8th - To celebrate Indian Air Force Day
- D) December 4th - To mark Navy Day
- E) August 15th - To celebrate India's independence

Answer

B) March 3rd - To honor the armed forces and their sacrifices



Important Days



Event and Location:

- **Event:** National Defence Day 2025.
- **Date:** March 3rd.
- **Location:** India.



Important Days



Mandates and Objectives:

- **Purpose:** National Defence Day is observed annually to honor the dedication, courage, and sacrifices of the Indian armed forces in safeguarding the nation's sovereignty and territorial integrity.
- **Tribute to Armed Forces:** It acknowledges the unwavering commitment of the Indian Army, Navy, and Air Force in protecting the nation from external and internal threats.
- **Awareness Promotion:** The day spreads awareness about the importance of defense and national security among citizens.



Important Days



Celebrations and Activities:

- **Official Ceremonies:** Parades, flag-hoisting ceremonies, and wreath-laying at war memorials are held to honor fallen soldiers.
- **Educational Activities:** Schools and colleges conduct seminars, debates, and awareness programs on national security and the role of armed forces.
- **Community Participation:** Blood donation camps, welfare activities for soldiers, and distribution of gratitude letters to defense personnel take place to express appreciation.



Important Days



History of National Defence Day:

- **First Celebration:** National Defence Day was first observed on March 3, 1933.
- **Initiated By:** The day was established by Lord Irwin, the then Viceroy of India.
- **Recognition of Soldiers:** It was introduced to recognize the contributions of Indian soldiers in World War I.
- **Historical Commemoration:** The day also honors the bravery of Indian troops in the 1857 War of Independence.



Important Days



Significance of National Defence Day:

- **Honoring Sacrifices:** The day pays tribute to soldiers who have laid down their lives for India's sovereignty.
- **Emphasizing National Security:** It highlights the growing importance of defense amid evolving global challenges.
- **Encouraging Patriotism:** The observance strengthens the public's connection with the armed forces, fostering a sense of national unity.



Important Days



Important Terms Explained:

- **National Defence Day:** An annual observance in India dedicated to honoring the armed forces and recognizing their sacrifices.
- **Lord Irwin:** The Viceroy of India from 1926 to 1931, who introduced National Defence Day in 1933.
- **1857 War of Independence:** Also known as the First War of Indian Independence, it was a major uprising against British rule.
- **World War I and Indian Soldiers:** Over 1.3 million Indian soldiers participated in World War I under the British Empire, with many sacrificing their lives.



Important Days



Tabular Summary:

Category	Details
Event	National Defence Day 2025
Date	March 3rd
Location	India
First Celebrated	March 3, 1933
Established By	Lord Irwin (Viceroy of India)
Significance	Honors the sacrifices of armed forces, raises awareness about national security, fosters patriotism
Celebrations	Parades, flag-hoisting, wreath-laying, exhibitions, educational events, blood donation drives
Historical Importance	Recognizes Indian soldiers' contributions in World War I and the 1857 War of Independence



Important Days



➤ **What is the theme of World Hearing Day 2025?**

- A) "Safe Listening for All"
- B) "Act Now: Prevent Hearing Loss"
- C) "Empower yourself to make ear and hearing care a reality for all"
- D) "Hearing Care for Everyone"
- E) "Listen with Care"



Answer

C) "Empower yourself to make ear and hearing care a reality for all".



Important Days



Event and Location:

- **Event:** World Hearing Day 2025.
- **Date:** March 3, 2025.
- **Location:** Global observance.



Important Days



Theme & Focus:

- **Theme:** "Empower yourself to make ear and hearing care a reality for all".
- **Objective:** Encourages individuals to take responsibility for their hearing health.

Focus Areas:

- Promoting healthy hearing habits.
- Encouraging safe listening practices.
- Advocating early identification and rehabilitation for hearing loss.



Important Days



Key Messages for 2025:

- **Rising Hearing Loss Cases:** By 2030, over 500 million people will need rehabilitation for disabling hearing loss.
- **Youth at Risk:** More than one billion young people face the risk of permanent hearing loss due to prolonged exposure to loud sounds.
- **Preventive Measures:** Safe listening habits and ear protection can prevent many cases of hearing loss.
- **Early Detection:** Timely identification and rehabilitation help individuals with hearing loss reach their full potential.



Important Days



Call to Action:

- **Individuals:** Protect your hearing, undergo regular hearing check-ups, and support people with hearing impairments.
- **Governments & Organizations:** Organize awareness campaigns and challenge misconceptions about hearing care.
- **Community Engagement:** Participate in World Hearing Day activities to promote accessibility to hearing care services.



Important Days



Historical Background:

- **First Observed:** 2015 (Previously known as International Ear Care Day).
- **WHO's Role:** Develops the annual theme, provides educational materials, and coordinates awareness campaigns worldwide.



Important Days



Important Terms Explained:

- **Hearing Loss:** A partial or total inability to hear, which may be preventable or treatable with early intervention.
- **Safe Listening Practices:** Strategies to prevent hearing damage, including volume control, noise-canceling headphones, and avoiding prolonged exposure to loud environments.
- **Rehabilitation for Hearing Loss:** Medical or technological interventions such as hearing aids, cochlear implants, and therapy to support individuals with hearing impairment.



Important Days



Tabular Summary:

Category	Details
Event	World Hearing Day 2025
Date	March 3, 2025
Organizer	World Health Organization (WHO)
Theme	"Empower yourself to make ear and hearing care a reality for all"
Objective	Encourage individuals to take responsibility for their hearing health
Health Impact	Over 500 million people will require rehabilitation for hearing loss by 2030
Risk Factors	Loud noise exposure, lack of awareness, and delayed treatment
Call to Action	Raise awareness, adopt safe listening habits, and support those with hearing loss
First Observed	2015 (Previously International Ear Care Day)



➤ Which team did India defeat to reach the final of the ICC Champions Trophy 2025?

- A) England
- B) New Zealand
- C) Australia
- D) South Africa
- E) Pakistan

Answer
C) Australia



Event and Location:

- **Event:** India defeated Australia to reach the ICC Champions Trophy 2025 final.
- **Date:** March 4, 2025.
- **Location:** Champions Trophy 2025 Semi-Final.



Match Summary: India vs Australia

- **India won** the match by **4 wickets** to enter the Champions Trophy 2025 final.
- **Final Scores:**
 - **Australia:** 264 all out.
 - **India:** 267/6 wickets (successful chase).
- **Venue:** A packed stadium with an electrifying atmosphere.



Match Highlights:

- **Toss and Strategy:**
 - Australia won the toss and chose to bat first, aiming to set a high total.
 - India relied on their in-form batting lineup and lethal pace attack.



Key Performances:

- **India's Top Order:**
 - Rohit Sharma, Shubman Gill, and Virat Kohli provided a solid foundation.
 - KL Rahul and Hardik Pandya played crucial finishing roles.
- **Bowlers' Contribution:**
 - Mohammed Shami and Kuldeep Yadav ensured tight bowling spells.
 - Varun Chakaravarthy's spin attack troubled Australian batsmen.



Predicted Playing XIs for the Match:

• India's Playing XI:

- Rohit Sharma
- Shubman Gill
- Virat Kohli
- Shreyas Iyer
- KL Rahul
- Hardik Pandya
- Axar Patel
- Ravindra Jadeja
- Kuldeep Yadav
- Mohammed Shami
- Varun Chakaravarth

• Australia's Playing XI:

- Travis Head
- Josh Inglis
- Steve Smith
- Marnus Labuschagne
- Alex Carey
- Glenn Maxwell
- Cooper Connolly
- Ben Dwarshuis
- Nathan Ellis
- Tanveer Sangha
- Adam Zampa



Significance of India's Victory:

- India enters the ICC Champions Trophy final, showcasing their dominance.
- Australia, the defending champions, were knocked out after a tough fight.
- India's batting depth and bowling attack proved decisive in the high-stakes match.



Important Terms Explained:

- **Champions Trophy:** A prestigious ICC One-Day International (ODI) tournament held every four years.
- **Top-Order Batsmen:** The first three to four batters in a team's lineup, responsible for setting the foundation.



SPORTS



Tabular Summary:

Category	Details
Event	India defeats Australia to reach Champions Trophy 2025 final
Date	March 4, 2025
Final Score - India	267/6 wickets
Final Score - Australia	264 all out
Match Result	India won by 4 wickets
Toss Winner	Australia (chose to bat first)
Key Players for India	Rohit Sharma, Virat Kohli, Hardik Pandya, Mohammed Shami, Kuldeep Yadav
Key Players for Australia	Steve Smith, Glenn Maxwell, Adam Zampa
Significance	India qualifies for Champions Trophy 2025 final



➤ **How did Vidarbha secure victory in the 2024-25 Ranji Trophy final?**

- A) By winning outright by 10 wickets
- B) By securing a first-innings lead against Kerala
- C) By winning on boundary count rule
- D) By chasing down a target on the final day
- E) By winning a Super Over after a tie



Answer

B) By securing a first-innings lead against Kerala



Event and Location:

- **Event:** Vidarbha wins the 2024-25 Ranji Trophy.
- **Date:** March 2, 2025.
- **Location:** Vidarbha Cricket Association Stadium, Nagpur.



Final Match Summary:

- **Opponent:** Kerala.
- **Result:** Match ended in a draw, Vidarbha won based on first-innings lead (379 vs. 342).
- **Captain:** Akshay Wadkar led Vidarbha to their third Ranji Trophy title after wins in 2017-18 and 2018-19.



Key Performers in the Final:

- **Karun Nair – Batting Brilliance:**
 - Scored 86 runs in the first innings.
 - Played a match-winning 135 off 295 balls in the second innings.
- **Danish Malewar – Player of the Match:**
 - Scored a century in the first innings.
 - Showed composure under pressure to guide Vidarbha's batting.
- **Harsh Dubey – Record-Breaking Season:**
 - Took 69 wickets, surpassing Ashutosh Aman's record (68 wickets) for most wickets in a Ranji Trophy season.
 - Scored 476 runs, including five fifties, establishing himself as an all-rounder.



Vidarbha's Journey in the 2024-25 Season:

- **League Stage Performance:**
 - Won 6 out of 7 matches, securing 40 points, the highest among all groups.
- **Knockout Stage:**
 - **Quarterfinal:** Defeated Tamil Nadu by 198 runs.
 - **Semifinal:** Beat defending champions Mumbai by 80 runs.
 - **Final:** Drew against Kerala, winning based on a first-innings lead.



Vidarbha's Journey in the 2024-25 Season:

- **Final Day's Play Highlights:**
 - **Vidarbha's Strategy:** Extended their lead beyond Kerala's reach.
 - **Karun Nair:** Scored 135 runs before getting dismissed.
- **Danish Malewar: Contributed 73 runs.**
 - **Darshan Nalkande:** Remained unbeaten on 51.
 - **Final Lead:** Vidarbha declared at 375/9, leading by 412 runs.



Significance of the Victory:

- **Vidarbha's Third Ranji Trophy Title** in seven seasons (2017-18, 2018-19, 2024-25).
- **Resurgence in Domestic Cricket** with a balanced mix of experienced players and young talents.
- **Strong Title Comeback** after narrowly missing the 2023-24 Ranji final against Mumbai.



Important Terms Explained:

- **Ranji Trophy:** India's premier domestic first-class cricket tournament.
- **First-Innings Lead Rule:** If a match ends in a draw, the team with the higher first-innings score is declared the winner.
- **Vidarbha Cricket Association Stadium:** Home ground of the Vidarbha cricket team, located in Nagpur, Maharashtra.



SPORTS



Tabular Summary:

Category	Details
Event	Vidarbha wins the 2024-25 Ranji Trophy
Date	March 2, 2025
Venue	Vidarbha Cricket Association Stadium, Nagpur
Final Result	Match drawn; Vidarbha won based on first-innings lead (379 vs. 342)
Captain	Akshay Wadkar
Key Performers	Karun Nair (86 & 135 runs), Danish Malewar (century in 1st innings, Player of the Match), Harsh Dubey (69 wickets, 476 runs in season)
Harsh Dubey's Record	Most wickets in a single Ranji Trophy season (69)
Vidarbha's League Performance	Won 6/7 matches, 40 points (best in all groups)
Knockout Wins	Beat Tamil Nadu (QF) by 198 runs, Beat Mumbai (SF) by 80 runs
Vidarbha's Ranji Titles	2017-18, 2018-19, 2024-25



➤ **Where will the Khelo India Winter Games 2025 be held?**

- A) Shimla, Himachal Pradesh
- B) Manali, Himachal Pradesh
- C) Gulmarg, Jammu and Kashmir
- D) Auli, Uttarakhand
- E) Leh, Ladakh



Answer

C) Gulmarg, Jammu and Kashmir



Event and Location:

- **Event:** Khelo India Winter Games 2025.
- **Date:** March 9–12, 2025.
- **Location:** Gulmarg, Jammu and Kashmir.



Postponement and Rescheduling:

- **Original Schedule:** February 22–25, 2025.
- **Reason for Postponement:** Inadequate snowfall made the slopes unsuitable for winter sports.
- **Rescheduled Dates:** March 9–12, 2025, after heavy snowfall (113 cm between Feb 25–28) made the slopes ideal for skiing and other winter sports.



SPORTS



Key Sporting Events:

- Alpine Skiing.
- Nordic Skiing.
- Ski Mountaineering.
- Snowboarding.



Participation and Expected Turnout:

- **Total Teams:** 30 teams from various states and sports boards.
- **Total Participants:** Around 1,000 athletes and officials.

Current Weather Conditions in Kashmir:

- Fresh rainfall and snowfall in different parts of the Kashmir Valley.
- Heavy snowfall in higher reaches of north and central Kashmir.
- Temperatures dropping significantly in Gulmarg and surrounding areas.



Weather Forecast:

- **March 5:** Weather expected to improve across Kashmir.
- **March 10–12:** A fresh spell of rain and snow is likely.

Potential Risks Due to Snowfall:

- Landslides.
- Rock falls.
- Shooting stones.
- Mudslides.
- Farmers advised to suspend irrigation and agricultural activities until March 4.



Temperature Levels Across Kashmir:

- **Srinagar:** 4.9°C (Min).
- **Gulmarg:** -4.3°C (Min, coldest location).
- **Pahalgam:** -0.8°C (Min).
- **Kupwara:** 0.1°C (Min).



Important Terms Explained:

- **Khelo India Winter Games (KIWG):** An initiative under the Khelo India program to promote winter sports in India and identify talent for international competitions.
- **Alpine Skiing:** A competitive downhill skiing event involving speed and technical precision.
- **Nordic Skiing:** A cross-country skiing event covering long distances.
- **Ski Mountaineering:** A winter sport that combines skiing with climbing snow-covered mountains.



SPORTS



Tabular Summary:

Category	Details
Event	Khelo India Winter Games 2025
Date	March 9–12, 2025
Location	Gulmarg, Jammu and Kashmir
Reason for Postponement	Lack of snowfall in February; heavy snowfall (113 cm) between Feb 25–28 made slopes ideal
Key Sporting Events	Alpine Skiing, Nordic Skiing, Ski Mountaineering, Snowboarding
Participants	30 teams, around 1,000 athletes and officials
Weather Forecast	Improvement from March 5; fresh spell of rain and snow expected from March 10–12
Potential Risks	Landslides, rock falls, shooting stones, mudslides
Temperature Levels	Srinagar: 4.9°C, Gulmarg: -4.3°C, Pahalgam: -0.8°C, Kupwara: 0.1°C



OBITUARY



➤ **Who was the oldest living Test cricketer before passing away in February 2025?**

- A) Norman Gordon
- B) John Watkins
- C) Neil Harvey
- D) Ron Draper
- E) Allan Border

Answer
D) Ron Draper



OBITUARY



Event and Location:

- **Event:** Oldest Test cricketer Ron Draper passes away.
- **Date:** February 25, 2025.
- **Location:** Gqeberha, South Africa.



OBITUARY



Personal Details:

- **Full Name:** Ronald Draper.
- **Date of Birth:** December 24, 1926.
- **Date of Death:** February 25, 2025 (aged 98 years, 63 days).
- **Place of Birth:** South Africa.
- **Place of Death:** Gqeberha, South Africa.



OBITUARY



Cricket Career:

- **Role:** Top-order batsman, occasional wicketkeeper.
- **Test Matches Played:** 2 (against Australia in 1950).
- **Test Performance:** Scored 25 runs in 3 innings.



OBITUARY



First-Class Career:

- **Debut Century:** Scored 100 on debut for Eastern Province on his 19th birthday.
- **Batting Average:** 41.64 in first-class cricket.
- **Notable Performance (1949/50):** Scored 86 against Australia, leading to his Test selection.



OBITUARY



Historic Feats:

- **Currie Cup Record:** First player to score two centuries in a single Currie Cup match.
- **1952/53 Season:** Scored a century before lunch in both of his first two matches.
- **Second Match (vs. Border):** Scored another century in the second innings, achieving a unique milestone in South African cricket history.



OBITUARY



Other Oldest Test Cricketers Before Draper:

- **Norman Gordon (South Africa):** Lived to 103, died in 2016.
- **John Watkins (South Africa):** Lived to 98, died in 2021.

Current Oldest Living Test Cricketer:

- **Neil Harvey (Australia):** Now the oldest living Test cricketer at 96 years old.



OBITUARY



Important Terms Explained:

- **Currie Cup:** South Africa's premier domestic first-class cricket competition.
- **First-Class Cricket:** A high-level format of the game played over multiple days, considered one level below Test cricket.



OBITUARY



Tabular Summary:

Category	Details
Event	Oldest Test Cricketer Ron Draper passes away
Date	February 25, 2025
Location	Gqeberha, South Africa
Test Matches	2 (South Africa vs Australia, 1950)
Total Runs in Tests	25 (in 3 innings)
First-Class Career	Played until 1959/60, Avg: 41.64
Major Achievement	First player to score two centuries in a Currie Cup match
Oldest Living Test Player	After Draper, Neil Harvey (Australia), 96 years old



➤ **What is the purpose of RBI's "Regulations at a Glance" handbook?**

- A) To provide legal guidance for banking litigations
- B) To summarize regulatory guidelines for different banking entities, including cooperative banks
- C) To replace official circulars, Master Circulars, and Master Directions
- D) To serve as a mandatory compliance document for all banks
- E) To provide tax-related policies for banking institutions



Answer

B) To summarize regulatory guidelines for different banking entities, including cooperative banks



Event and Location:

- **Event:** RBI's "Regulations at a Glance" handbook release.
- **Date:** March 4, 2025.
- **Location:** India.



Purpose of the Handbook:

- **Objective:** Provides a summary of key regulatory guidelines applicable to various banking entities, including cooperative banks.
- **Format:** The regulations are presented in a tabular format for easy reference.
- **Clarification:** The handbook does not replace official circulars, Master Circulars, or Master Directions.



Key Regulations for Cooperative Banks:

Licensing of New Institutions:

- **Urban Cooperative Banks (UCBs):**
 - Minimum paid-up capital/net worth: ₹12.5 lakh – ₹4 crore, depending on location and population.
 - New UCB Licensing: RBI has stopped accepting applications for new UCBs since 2004.
- **Rural Cooperative Banks (StCBs & CCBs):**
 - Declared as State Cooperative Banks (StCBs) or Central Cooperative Banks (CCBs) by the state government.
 - RBI grants licenses based on NABARD's recommendations and internal assessment.



Key Regulations for Cooperative Banks:

Branch Licensing:

- **Urban Cooperative Banks (UCBs):**
 - Automatic Route: Financially Sound and Well Managed (FSWM) UCBs can open up to 10% of existing branches (min. 1, max. 5).
 - Approval Route: FSWM UCBs must submit an Annual Business Plan (ABP) to RBI's regional office by December 15.



Key Regulations for Cooperative Banks:

Branch Licensing:

- **State Cooperative Banks (StCBs) & District Central Cooperative Banks (DCCBs):**
 - Require NABARD & RBI approval.
 - Must maintain $CRAR \geq 9\%$, $NNPA \leq 5\%$, and a clean compliance record.
 - **DCCBs:** Must be operational for at least 3 years and show net profit in the last 2 years.



Governance Framework:

- **Regulations:** Governed by State/Central Cooperative Society laws and Banking Regulation (BR) Act, 1949 (since 2020).

Key Provisions:

- UCBs must form an Audit Committee of the Board.
- Fit & Proper Criteria for Directors, MD/CEO, and Whole-Time Directors (WTD).
- Maximum tenure limits for directors.
- Large UCBs must appoint an independent Chief Risk Officer (CRO).
- NABARD issues governance guidelines for rural cooperative banks.



Interest Rate Framework & Deposit Pricing:

- **General Principles:**
 - **Uniform interest rates** across all branches/customers.
 - **No discrimination** in deposit rates for similar amounts and dates.
 - **No negotiation of interest rates** with individual depositors.
 - **NRE/NRO deposit** rates cannot exceed domestic deposit rates.



Mergers & Amalgamations:

- **Key Provisions:**
 - Governed by the Banking Regulation (BR) Act, 1949.
 - RBI has discretionary power under Section 44A to approve voluntary amalgamations.
 - **Private Bank Mergers:** Must be approved by shareholders (2/3rd majority) before submission to RBI.
 - **UCB Mergers:** Considered only if depositors' funds are fully protected.



Resolution of Banking Companies & Cooperative Banks:

- **Compulsory Amalgamation/Reconstruction:**
 - RBI can apply to the government for restructuring under Section 45 of the BR Act.
 - Section 45(4) (2020 Amendment): RBI can initiate amalgamations during a moratorium or at any time.



Resolution of Banking Companies & Cooperative Banks:

- **Powers of RBI:**
 - **Section 10B:** Remove Chairman/MD of a banking company.
 - **Section 36ACA:** Supersede the board of banking companies.
 - **Section 35A:** Issue directives for proper banking management.
 - **Section 22(4):** RBI can cancel banking licenses (appeals go to the Central Government within 30 days).



Resolution of Banking Companies & Cooperative Banks:

- **Post-License Cancellation:**
 - **Banking Companies:** High Court appoints a liquidator.
 - **Uni-State Cooperative Banks:** Registrar of Cooperative Societies appoints a liquidator.
 - **Multi-State Cooperative Banks:** Central Registrar appoints a liquidator.



Important Terms Explained:

- **Banking Regulation (BR) Act, 1949:** The primary law regulating banking companies and cooperative banks in India.
- **Financially Sound and Well Managed (FSWM) UCBs:** Cooperative banks that meet RBI's criteria for stable financial health and governance.
- **Capital to Risk-Weighted Assets Ratio (CRAR):** A measure of a bank's financial strength, requiring cooperative banks to maintain a minimum CRAR of 9%.



Important Terms Explained:

- **Non-Performing Assets (NPAs):** Loans classified as default when payments remain overdue beyond 90 days.
- **Unique Customer Identification Code (UCIC):** A regulation ensuring each customer has a single unique ID to prevent duplication and fraud.



BANKING AND FINANCE



Tabular Summary:

Category	Details
Event	RBI releases "Regulations at a Glance" for cooperative banks
Date	March 4, 2025
Location	India
Licensing of New UCBs	No new licenses since 2004
Branch Licensing	FSWM UCBs can open limited branches, StCBs & DCCBs need RBI/NABARD approval
Governance Framework	UCBs must have an Audit Committee, Fit & Proper criteria for directors & CEOs
Credit Risk Management	Max loan against shares/bonds: ₹10 lakh (UCBs), ₹5 lakh (Rural CBs)
Interest Rate Regulations	Uniform interest rates across branches, no negotiation, NRE/NRO rates must not exceed domestic rates



➤ **Why has the Reserve Bank of India (RBI) directed large NBFCs to stop renewing lines of credit?**

- A) To reduce inflation
- B) To prevent disguised borrower stress
- C) To promote digital lending
- D) To encourage foreign investments in NBFCs
- E) To increase NBFC profitability



Answer

B) To prevent disguised borrower stress



Event and Location:

- **Event:** RBI directs large NBFCs to stop renewing lines of credit due to concerns over hidden borrower stress.
- **Date:** March 5, 2025.
- **Location:** India.



Key Highlights of RBI's Directive:

- **Reason for the Ban on Renewals:**
 - RBI identified risks in NBFCs offering lines of credit, a flexible working capital facility for businesses.
 - Concerns over borrower stress: Since NBFCs lack real-time access to cash flows, they may not detect financial distress until later stages.
 - Borrowers can withdraw funds multiple times, making it difficult to assess repayment capacity.
 - RBI believes that banks are better suited to offer this product, as they have better cash flow monitoring systems.



Key Highlights of RBI's Directive:

- **How the Line of Credit Works:**
 - Borrowers can withdraw funds multiple times within the sanctioned limit.
 - They initially pay only interest, deferring principal repayments.
 - This increases the risk of loan rollovers, disguising financial distress.



Key Highlights of RBI's Directive:

- **NBFCs Affected:**
 - Large Non-Banking Financial Companies (NBFCs) that provide corporate lines of credit.
 - The estimated total outstanding under this facility is between ₹50,000 crore – ₹60,000 crore.



Key Highlights of RBI's Directive:

- **RBI's Stance:**
 - NBFCs must not abruptly cancel existing credit lines but should not renew them after the loan tenor ends.
 - RBI considers this product essential for businesses but believes banks are better positioned to monitor such loans.



Implications of RBI's Decision:

- **Impact on NBFCs:**
 - NBFCs may lose a major revenue stream, affecting profitability.
 - They may need to shift focus to secured lending and structured loan products.
- **Impact on Businesses:**
 - Small businesses and self-employed individuals who rely on flexible working capital may face liquidity issues.
 - Borrowers may have to seek credit from banks, which have stricter lending norms.



Implications of RBI's Decision:

- **Alternative Solutions for Borrowers:**
 - Businesses can switch to working capital loans or overdraft facilities from banks.
 - NBFCs may restructure lending models to comply with RBI norms.



Important Terms Explained:

- **Line of Credit:** A flexible borrowing facility where businesses can withdraw funds multiple times and repay later.
- **NBFC (Non-Banking Financial Company):** A financial institution that offers banking services without holding a banking license.
- **Cash Credit Limit:** A short-term credit facility provided by banks for working capital needs.



Tabular Summary:

Category	Details
Event	RBI directs NBFCs to stop renewing lines of credit
Date	March 5, 2025
Reason	Prevent disguised borrower stress
Affected Institutions	Large NBFCs
Estimated Exposure	₹50,000 crore – ₹60,000 crore
Key Risk Identified	Lack of real-time borrower cash flow tracking by NBFCs
RBI's Directive	No abrupt cancellations, but no renewals after tenor ends
Impact on Borrowers	Small businesses may face liquidity challenges
Alternative Credit Options	Banks' working capital loans and overdraft facilities



➤ **According to the SBI report, why may the RBI need to cut the Cash Reserve Ratio (CRR)?**

- A) To boost inflation
- B) To increase interest rates
- C) To ease liquidity pressure in the banking sector
- D) To promote digital banking
- E) To discourage cash transactions

Answer

C) To ease liquidity pressure in the banking sector



Event and Location:

- **Event:** SBI report suggests RBI may cut CRR to address banking liquidity concerns.
- **Date:** March 4, 2025.
- **Location:** India.



Key Highlights of the SBI Report:

- **Liquidity Crisis in the Banking Sector:**
 - The Indian banking system is experiencing its worst liquidity crunch in over a decade.
 - Liquidity moved from a ₹1.35 lakh crore surplus (Nov 2024) to a ₹2.07 lakh crore deficit (Jan 2025).
 - February 2025 liquidity deficit stood at ₹1.59 lakh crore.



Factors Contributing to the Liquidity Crunch:

1. Mahakumbh Cash Withdrawals:

- A significant portion of cash withdrawals came from retail depositors, causing temporary currency outflows.
- Fresh deposits mainly came from non-retail participants, creating a liquidity mismatch.
- Withdrawn cash may not return to the banking system until after March 2025.

2. Open Market Operations (OMO) Gap:

- With unchanged government securities (G-secs) ownership, the OMO gap is estimated at ₹1.7 trillion.
- Additional liquidity measures are required to maintain financial stability.



Proposed Measures – CRR Cut:

- **SBI suggests that RBI** should cut CRR to inject liquidity into the system.
- The report **recommends using CRR as a countercyclical liquidity buffer**, rather than relying solely on it as a regulatory tool.



Call for Reassessing RBI's Liquidity Management Framework:

- **SBI** suggests that **the Weighted Average Call Rate (WACR)** should be replaced as the policy rate because it does not effectively serve its intended purpose.
- **The current liquidity framework may need modifications** to align with evolving market conditions.



Impact of a CRR Cut:

1. Benefits for Banks:

- Immediate liquidity relief to ease the banking system's cash flow pressures.
- Ensures smoother financial operations in the coming months.

2. Impact on the Economy:

- Encourages lending growth by freeing up more funds for banks.
- Supports economic expansion by reducing financial constraints on businesses.
- Prevents sharp spikes in interest rates, ensuring stable credit conditions.



Important Terms Explained:

- **Cash Reserve Ratio (CRR):** The percentage of a bank's total deposits that must be maintained with RBI as reserves. A reduction frees up more funds for lending, improving liquidity.
- **Open Market Operations (OMO):** RBI's buying and selling of government securities (G-secs) to regulate liquidity in the banking system.
- **Weighted Average Call Rate (WACR):** The benchmark rate for short-term interbank borrowing, which influences RBI's monetary policy decisions.



Tabular Summary:

Category	Details
Event	SBI report suggests RBI may cut CRR to ease liquidity concerns
Date	March 4, 2025
Reason for CRR Cut	Liquidity deficit caused by Mahakumbh withdrawals & OMO gap
Current Liquidity Situation	₹1.35 lakh crore surplus (Nov 2024) → ₹2.07 lakh crore deficit (Jan 2025)
Impact of Mahakumbh	Large retail withdrawals, delayed return of cash into banking system
SBI's Recommendation	CRR cut should be used as a countercyclical liquidity buffer
Proposed Liquidity Framework Change	Replace WACR as the policy rate
Impact of CRR Cut	Eases liquidity, supports lending growth, ensures stable credit conditions



➤ **What is Crisil's GDP growth forecast for India in FY26?**

- A) 5.8%
- B) 6.2%
- C) 6.5%
- D) 7.1%
- E) 7.5%

Answer
C) 6.5%.



Event and Location:

- **Event:** Crisil forecasts India's GDP growth at 6.5% for FY26 and predicts a repo rate cut.
- **Date:** March 4, 2025.
- **Location:** India.



India's GDP Growth Projections:

- **FY25 Growth Estimate:** 6.5% (lower than 9.2% in FY24).
- **FY26 Growth Forecast:** 6.5%, assuming:
 - A normal monsoon supporting agricultural output.
 - Stable commodity prices to maintain economic stability.
 - Improved private consumption with higher disposable income.
 - Sustained private investment growth boosting economic activity.
- **Growth remains** close to the pre-pandemic decadal average (6.6%), ensuring India retains its status as the fastest-growing major economy.



RBI's Monetary Policy & Repo Rate Expectations:

- **MPC expected to cut the repo rate by 50-75 bps** in FY26 to support economic growth.
- **Recent RBI liquidity-easing measures** and relaxed NBFC regulations will improve monetary policy transmission.



Factors Influencing Economic Growth:

1. Private Consumption:

- Expected to recover further, driven by:
 - Normal monsoon boosting agricultural production.
 - Cooling food inflation, increasing discretionary spending.
 - Tax benefits in Union Budget 2025-26.
 - Higher government allocations for employment and asset-building schemes.



Factors Influencing Economic Growth:

2. Investment Growth & Private Capex:

- Growth in investments depends on:
 - Private sector participation as the government reduces capital expenditure (capex) to meet fiscal deficit targets.
 - Corporate investment pick-up needed for sustained economic momentum.



Factors Influencing Economic Growth:

3. Trade & External Factors:

- Imports expected to remain strong due to higher domestic consumption.
- Export growth may slow down due to:
 - Potential US tariff hikes, posing risks to trade.
 - Global trade shifts, leading to higher Chinese imports into India.
- Net exports likely to drag GDP growth in FY26.



Important Terms Explained:

- **GDP (Gross Domestic Product):** The total monetary value of all goods and services produced within a country.
- **Repo Rate:** The interest rate at which the RBI lends money to commercial banks. Lower repo rates encourage borrowing and investment, boosting economic growth.
- **Monetary Policy Committee (MPC):** The RBI's decision-making body responsible for setting interest rates to manage inflation and economic growth.
- **Capex (Capital Expenditure):** Government and private sector spending on infrastructure and assets that contribute to long-term economic growth.



Tabular Summary:

Category	Details
Event	Crisil forecasts India's GDP growth at 6.5% for FY26
Date	March 4, 2025
GDP Growth Forecast (FY26)	6.5%
Previous Year's GDP Growth (FY24)	9.2%
Pre-Pandemic Decadal Average (FY11-FY20)	6.6%
Repo Rate Expectation (FY26)	Cut by 50-75 bps
Key Growth Factors	Normal monsoon, stable commodity prices, higher private consumption, private capex
Challenges	Lower fiscal stimulus, US tariff hikes, global trade risks
Trade Outlook	Strong imports, weaker exports, net exports likely to slow GDP growth



➤ **Why did the Reserve Bank of India (RBI) impose penalties on HSBC and IIFL Samasta Finance?**

- A) HSBC was fined for tax evasion, and IIFL Samasta for fraud
- B) HSBC was fined for misreporting foreign currency exposures, and IIFL Samasta for regulatory breaches
- C) HSBC was penalized for insider trading, and IIFL Samasta for non-payment of loans
- D) HSBC was fined for not maintaining cash reserves, and IIFL Samasta for cyber fraud
- E) HSBC was fined for foreign exchange manipulation, and IIFL Samasta for misclassification of deposits



Answer

B) HSBC was fined for misreporting foreign currency exposures, and IIFL Samasta for regulatory breaches



Event and Location:

- **Event:** RBI fines HSBC and IIFL Samasta for compliance lapses.
- **Date:** March 4, 2025.
- **Location:** India.



Penalty on HSBC:

- **Fine Amount:** ₹66.6 lakh.
- **Regulatory Violations:**
 - Breached Know Your Customer (KYC) norms.
 - Outsourced anti-money laundering (AML) alert handling to a group company.
 - Failed to report unhedged foreign currency exposures of certain borrowers to credit information companies.
 - Opened savings deposit accounts for ineligible entities.
 - Violated deposit interest rate rules.
- **RBI Clarification:** The penalty is for regulatory deficiencies and does not affect customer transactions.



Penalty on IIFL Samasta Finance:

- **Fine Amount:** ₹33.1 lakh.
- **Regulatory Violations:**
 - Charged interest on loans before disbursement.
 - Incorrect classification of non-performing assets (NPAs).
 - Issued multiple customer identification codes instead of following the Unique Customer Identification Code (UCIC) requirement.



Penalty on Maharashtra's Cooperative Banks:

- **Bombay Mercantile Cooperative Bank:** ₹33.3 lakh fine for violating banking regulations.
- **Lasalgaon Merchants Cooperative Bank:** ₹1 lakh penalty for non-compliance with asset classification norms.
- **Business Cooperative Bank:** ₹1 lakh penalty for regulatory non-compliance.



Important Terms Explained:

- **Know Your Customer (KYC) Norms:** Regulations requiring banks to verify customer identity to prevent fraud and money laundering.
- **Anti-Money Laundering (AML) Compliance:** Guidelines to detect and prevent financial crimes like money laundering and terrorist financing.
- **Unhedged Foreign Currency Exposure:** A situation where a borrower holds foreign currency liabilities without proper risk management, increasing financial instability.



Important Terms Explained:

- **Non-Performing Assets (NPAs):** Loans or advances classified as default when principal or interest payments remain overdue beyond 90 days.
- **Unique Customer Identification Code (UCIC):** A banking regulation ensuring each customer has a single unique ID to prevent duplication and fraud.



Tabular Summary:

Category	Details
Event	RBI fines HSBC and IIFL Samasta for compliance lapses
Date	March 4, 2025
Location	India
HSBC Fine	₹66.6 lakh for KYC breaches, misreporting foreign currency exposures, and opening ineligible savings accounts
IIFL Samasta Fine	₹33.1 lakh for charging interest before disbursement, NPA misclassification, and multiple customer IDs instead of UCIC
Bombay Mercantile Cooperative Bank Fine	₹33.3 lakh for violating banking regulations
Lasalgaon Merchants Cooperative Bank Fine	₹1 lakh for non-compliance with asset classification norms
Business Cooperative Bank Fine	₹1 lakh for regulatory non-compliance



APPOINTMENTS



➤ Which political party does Yamandú Orsi belong to?

- A) National Party
- B) Colorado Party
- C) Broad Front
- D) Republican Party
- E) Socialist Party

Answer
C) Broad Front.



APPOINTMENTS



Event and Location:

- **Event:** Yamandú Orsi sworn in as Uruguay's President.
- **Date:** March 1, 2025.
- **Location:** Montevideo, Uruguay.



APPOINTMENTS



Political Background:

- **President:** Yamandú Orsi.
- **Political Party:** Broad Front (Leftist Coalition).
- **Predecessor:** Luis Lacalle Pou (Centre-Right).
- **Election Significance:** The Broad Front returns to power after five years of conservative rule.



APPOINTMENTS



Key Challenges for Orsi's Presidency:

- **Economic Challenges:**
 - Uruguay's economy is struggling with stagnation, inequality, and rising crime.
 - Balancing leftist policies with economic growth to maintain investor confidence.
 - Pension reform is a key issue, as demands for higher pensions clash with budget constraints.



APPOINTMENTS



Key Challenges for Orsi's Presidency:

- **Social and Labor Issues:**
 - Trade unions demand labor-friendly policies, creating tension with businesses.
 - Investor Concerns: Japanese auto-part manufacturer Yazaki shut down operations due to high labor and production costs.
 - Labour Minister Juan Castillo (a Communist) supports stronger worker protections, increasing pressure on the government.



APPOINTMENTS



Key Challenges for Orsi's Presidency:

- **Orsi's Approach to Governance:**
 - Advocates for dialogue and unity: "Let us always be adversaries, but never enemies."
 - Plans gradual reforms instead of drastic changes.
 - Seeks a balance between worker rights and economic stability.
- **Global Alliances:**
 - Strengthening relations with Brazil's Lula da Silva, Colombia's Gustavo Petro, and Chile's Gabriel Boric.



APPOINTMENTS



Important Terms Explained:

- **Broad Front (Frente Amplio):** A leftist political coalition in Uruguay advocating for social welfare and economic equality.
- **Pension Reform:** A financial restructuring effort aimed at ensuring long-term stability of retirement funds while addressing pensioners' demands.
- **Labour Policies:** Strategies that impact worker rights, wages, and business regulations, often influencing economic growth and employment.



APPOINTMENTS



Tabular Summary:

Category	Details
Event	Yamandú Orsi sworn in as Uruguay's President
Date	March 1, 2025
Location	Montevideo, Uruguay
Political Party	Broad Front (Leftist Coalition)
Predecessor	Luis Lacalle Pou (Centre-Right)
Key Challenges	Economic stagnation, labor disputes, pension reform
Economic Policies	Balancing social welfare expansion with economic competitiveness
Labour Relations	Tensions with trade unions and investors
Key Ministers	Labour Minister Juan Castillo (Communist, pro-worker policies)
Global Alliances	Friendly ties with Brazil, Colombia, and Chile



APPOINTMENTS



➤ **Why was Ajay Seth given additional charge as Revenue Secretary?**

- A) He was promoted to the position permanently
- B) The previous Revenue Secretary retired
- C) Tuhin Kanta Pandey was appointed SEBI Chairman, leaving the position vacant
- D) The government introduced a dual role policy for senior bureaucrats
- E) The Finance Ministry decided to merge the roles of Revenue and Economic Affairs Secretary



Answer

C) Tuhin Kanta Pandey was appointed SEBI Chairman, leaving the position vacant



APPOINTMENTS



Event and Location:

- **Event:** Ajay Seth takes additional charge as Revenue Secretary.
- **Date:** March 1, 2025.
- **Location:** India.



APPOINTMENTS



Background of the Change:

- **Ajay Seth**, the Economic Affairs Secretary, has been assigned additional charge of Secretary, Department of Revenue.
- The decision was made after **Tuhin Kanta Pandey** was appointed as SEBI Chairman on February 27, 2025 and assumed office on March 1, 2025.
- **The Personnel Ministry** approved Seth's temporary appointment until a permanent successor is named.



APPOINTMENTS



Who is Ajay Seth?

- A senior bureaucrat known for expertise in economic and financial policy-making.
- As Economic Affairs Secretary, he has played a key role in macroeconomic policies, fiscal strategies, and financial sector regulations.
- His dual charge reflects the government's confidence in his ability to handle crucial financial portfolios simultaneously.



APPOINTMENTS



Role and Responsibilities of the Revenue Secretary:

- Supervising tax policies (direct and indirect taxes).
- Overseeing the Central Board of Direct Taxes (CBDT) and Central Board of Indirect Taxes & Customs (CBIC).
- Managing revenue collection mechanisms and ensuring smooth tax administration.
- Advising the government on fiscal and taxation policies.



APPOINTMENTS



Tuhin Kanta Pandey's Appointment as SEBI Chairman:

- **Former Revenue Secretary**, now appointed as **Chairman of SEBI** (Securities and Exchange Board of India).
- **Key Responsibilities as SEBI Chairman:**
 - Regulating capital markets and protecting investor interests.
 - Implementing financial market reforms for transparency and efficiency.
 - Overseeing stock exchanges, mutual funds, and corporate governance norms.



APPOINTMENTS



Government's Decision and Future Course:

- **Ajay Seth** will serve as **interim Revenue Secretary** until a permanent replacement is appointed.
- The Ministry of Finance will conduct a selection process for a full-time Revenue Secretary in the coming months.



APPOINTMENTS



Important Terms Explained:

- **Revenue Secretary:** The top official in charge of India's tax policies and revenue collection framework.
- **Economic Affairs Secretary:** A senior bureaucrat responsible for macroeconomic policy, fiscal management, and financial sector regulation.
- **SEBI (Securities and Exchange Board of India):** The capital markets regulator in India, ensuring transparency and investor protection in stock markets.



APPOINTMENTS



Tabular Summary:

Category	Details
Event	Ajay Seth takes additional charge as Revenue Secretary
Date	March 1, 2025
Previous Revenue Secretary	Tuhin Kanta Pandey
New Position of Tuhin Kanta Pandey	SEBI Chairman (since March 1, 2025)
Current Revenue Secretary (Interim)	Ajay Seth
Ajay Seth's Existing Role	Economic Affairs Secretary
Reason for Appointment	Temporary replacement until a full-time Revenue Secretary is appointed
Key Responsibilities	Supervising tax policies, overseeing revenue collection, advising on fiscal policies



APPOINTMENTS



➤ Which global denim brand has appointed Diljit Dosanjh as its global ambassador?

- A) Wrangler
- B) Levi's
- C) Lee
- D) Diesel
- E) Calvin Klein

Answer
B) Levi's.



APPOINTMENTS



Event and Location:

- **Event:** Levi's appoints Diljit Dosanjh as Global Ambassador.
- **Date:** March 4, 2025.
- **Location:** Global (India-focused partnership).



APPOINTMENTS



Key Highlights of the Partnership:

- **Diljit Dosanjh as Levi's Global Ambassador:**
 - First Punjabi artist to be part of Levi's creative community.
 - Expands Levi's global outreach and highlights cultural diversity.
- **Significance of the Collaboration:**
 - Follows Diljit's successful Dil-Luminati Tour and historic Coachella debut.
 - Promotes Levi's expanding menswear range, including Loose and Relaxed fits.
 - Builds on the success of Dil-Luminati Tour merchandise, merging music and fashion.



APPOINTMENTS



Impact of the Collaboration:

- **Brand Expansion & Market Reach:**
 - Strengthens Levi's presence in South Asia and global markets.
 - Leverages Diljit's fan base in India, Canada, and the UK.
- **Fashion & Cultural Influence:**
 - Encourages self-expression through fashion, especially for youth.
 - Expands Levi's influence in the entertainment industry.



APPOINTMENTS



Important Terms Explained:

- **Levi's:** A leading denim and apparel brand, known for its classic jeans and casual wear.
- **Dil-Luminati Tour:** A global music tour by Diljit Dosanjh, showcasing his popularity and influence in the music industry.



APPOINTMENTS



Tabular Summary:

Category	Details
Event	Levi's appoints Diljit Dosanjh as Global Ambassador
Date	March 4, 2025
Brand	Levi's
New Global Ambassador	Diljit Dosanjh
Significance	First Punjabi artist to join Levi's global creative community
Recent Achievements of Diljit	Successful Dil-Luminati Tour and Coachella debut
Focus of Collaboration	Showcasing Levi's expanding menswear range, including Loose & Relaxed fits
Impact on Levi's Fashion & Cultural Influence	Enhances brand reach, strengthens presence in South Asia & global markets Encourages self-expression and expands Levi's influence in entertainment & youth fashion



APPOINTMENTS



➤ **Who has been appointed as the Controller General of Defence Accounts (CGDA) in March 2025?**

- A) Rajiv Kumar
- B) Ajay Bhatt
- C) Dr. Mayank Sharma
- D) Sanjay Malhotra
- E) Manoj Pande

Answer

C) Dr. Mayank Sharma



APPOINTMENTS



Event and Location:

- **Event:** Dr. Mayank Sharma assumes office as Controller General of Defence Accounts (CGDA).
- **Date:** March 1, 2025.
- **Location:** India.



APPOINTMENTS



Key Highlights of the Appointment:

- **About Dr. Mayank Sharma:**
 - 1989-batch officer of the Indian Defence Accounts Service (IDAS).
 - Over 30 years of experience in defence financial management, governance, and anti-corruption initiatives.
 - Played a crucial role in financial reforms, defence expenditure management, and policy advisory.



APPOINTMENTS



Key Highlights of the Appointment:

- **Role & Responsibilities of CGDA:**
 - Oversees defence financial management for India's armed forces.
 - Ensures transparency and fiscal discipline in defence spending.
 - Manages audit and disbursement of defence-related expenditures.



APPOINTMENTS



Dr. Sharma's Career Achievements:

- **Indian Defence Accounts Service (IDAS) & Governance Roles:**
 - Led financial operations, audits, and budget allocations in the Defence Accounts Department (DAD).
 - Implemented financial reforms to improve accountability and efficiency in defence spending.
 - Advised senior government officials on defence finance and budgeting.



APPOINTMENTS



Global Representation & Diplomatic Roles:

- **India's Representative at the United Nations & International Organizations:**
 - Alternate Permanent Representative of India at UNODC (United Nations Office on Drugs and Crime).
 - Representative at UN Commission on Crime Prevention and Criminal Justice.
 - Delegate at UNCITRAL (United Nations Commission on International Trade Law), contributing to global financial governance.



APPOINTMENTS



Global Representation & Diplomatic Roles:

- **Engagement with International Anti-Corruption Academy (IACA):**
 - Advocated for transparency, anti-corruption measures, and ethical governance.
 - Strengthened India's position on international financial accountability.
- **Role at the Indian Embassy in Vienna:**
 - Served as Head of the Consular Division.
 - Managed diplomatic relations with UN organizations in Vienna.
 - Handled high-level Indian delegations at UNODC.



APPOINTMENTS



Importance of Dr. Sharma's Appointment:

- His leadership at CGDA is expected to **enhance fiscal discipline, streamline financial processes, and improve defence budget management.**
- His international experience in **global financial governance, anti-corruption policies, and diplomatic negotiations** will add value to India's defence financial strategies.



APPOINTMENTS



Important Terms Explained:

- **Controller General of Defence Accounts (CGDA):**
The top authority responsible for defence expenditure management, auditing, and financial accountability in India's armed forces.
- **Indian Defence Accounts Service (IDAS):** A specialized civil service cadre managing the financial administration of India's Defence Services.
- **United Nations Office on Drugs and Crime (UNODC):**
A UN agency that combats international crime, drug trafficking, and corruption.



APPOINTMENTS



Tabular Summary:

Category	Details
Event	Dr. Mayank Sharma assumes office as CGDA
Date	March 1, 2025
New CGDA	Dr. Mayank Sharma
Batch & Service	1989-batch, Indian Defence Accounts Service (IDAS)
Key Responsibilities	Defence expenditure management, audit, fiscal transparency
Global Representation	India's delegate at UNODC, UNCITRAL, and anti-corruption forums
Previous Roles	Cabinet Secretariat, Indian Embassy in Vienna, UN commissions
Significance	Strengthens fiscal discipline in defence, international financial governance expertise



AWARDS



➤ Who won the Entrepreneur of the Year award at the Forbes India Leadership Awards 2025?

- A) Ajay Singh
- B) Supam Maheshwari
- C) Varun Jaipuria
- D) Rajesh Jejurikar
- E) Shyam Srinivasan

Answer

B) Supam Maheshwari



AWARDS



Event and Location:

- **Event:** Forbes India Leadership Awards (FILA) 2025.
- **Date:** March 4, 2025.
- **Location:** Jio World Convention Centre, Mumbai.



AWARDS



Significance of FILA 2025:

- Recognized **visionaries, entrepreneurs, and corporate leaders** shaping India's **business and economic landscape**.
- Hosted by **Forbes India**, featuring top names from **business, technology, and philanthropy**.
- Awards celebrated **breakthrough innovations and outstanding leadership**.



AWARDS



Key Award Winners:

Award Category	Winner	Key Contribution
Emerging Innovator Award	BugWorks Research	Innovation in biotechnology
Outstanding Startup Award	BrowserStack	Revolutionizing software testing solutions
Icons of Excellence	Ajay Singh (SpiceJet)	Leadership in aviation sector
Icons of Excellence	Katrina Kaif (Kay Beauty)	Entrepreneurship in beauty industry
Icons of Excellence	Jay Shah (ICC)	Contributions to global cricket governance
Leadership in Finance	Shyam Srinivasan (Federal Bank)	Leadership in the financial sector
Tech Transformation Leader	Mohit Joshi (Tech Mahindra)	Driving technological innovation
Promising Startup	Minimalist	Transparent & effective skincare solutions
Regional Goliath	MTR Foods	Commitment to authentic Indian cuisine



AWARDS



Key Award Winners:

Award Category	Winner	Key Contribution
Grassroots Philanthropists	Rizwan & Rekha Koita (Koita Foundation)	Social impact in healthcare and education
Climate Warrior	Indra Water	Sustainable water treatment solutions
Turnaround Star	Indian Hotels Co. Ltd. (IHCL)	Revitalization of hospitality sector
Next-Gen Entrepreneur	Varun Jaipuria (Varun Beverages)	Expansion in beverage sector
Institution Builder	Ashish Dhawan (Central Square Foundation)	Contributions to education reform & policy
Entrepreneur of the Year	Supam Maheshwari (FirstCry)	Leadership in baby & kids' retail market
CEO of the Year	Rajesh Jejurikar (Mahindra & Mahindra)	Innovation in automobile sector & business expansion



AWARDS



Special Highlights:

- **Katrina Kaif's Fireside Chat:** Discussed her transition from Bollywood to business, emphasizing brand inclusivity & self-expression.
- **Ajay Singh (SpiceJet):** Spoke about building SpiceJet against all odds.
- **BrowserStack's Founders (Ritesh Arora & Nakul Aggarwal):** Highlighted their impact on global tech firms, airlines, and banks.



AWARDS



Important Terms Explained:

- **Forbes India Leadership Awards (FILA):** An annual award recognizing India's top entrepreneurs, corporate leaders, and innovators.
- **Turnaround Star:** A company that has revived operations successfully after a difficult phase.
- **Institution Builder:** An individual contributing to education and policy-making reforms.



AWARDS



Tabular Summary:

Category	Details
Event	Forbes India Leadership Awards (FILA) 2025
Date	March 4, 2025
Location	Jio World Convention Centre, Mumbai
Organized By	Forbes India
Key Awards	Entrepreneur of the Year – Supam Maheshwari (FirstCry)
CEO of the Year	Rajesh Jejurikar (Mahindra & Mahindra)
Promising Startup	Minimalist (Skincare)
Icons of Excellence	Ajay Singh (SpiceJet), Katrina Kaif (Kay Beauty)
Tech Leader	Mohit Joshi (Tech Mahindra)
Climate Warrior	Indra Water



INTERNATIONAL AFFAIRS



➤ **What is the primary reason cited by the Trump administration for imposing tariffs on Canada, Mexico, and China?**

- A) To strengthen military alliances
- B) To curb drug and migrant flow and boost U.S. manufacturing
- C) To support the agricultural sector in the U.S.
- D) To reduce inflationary pressures
- E) To promote global trade liberalization



Answer

B) To curb drug and migrant flow and boost U.S. manufacturing



Event and Location:

- **Event:** Trump administration imposes tariffs on imports from Canada, Mexico, and China.
- **Date:** Effective March 4, 2025.
- **Location:** United States.



Tariffs Imposed:

- **March 4, 2025:** 25% tariffs on all imports from Canada and Mexico.
- **March 4, 2025:** An additional 10% tariff on all Chinese imports, in addition to the existing 10% tariff from February.



Planned Tariffs:

- **March 12, 2025:** 25% tariffs on aluminum and steel imports.
- **April 2, 2025:** Tariffs on agricultural products and foreign cars (rates unspecified).
- **Future Proposals:** Investigations for potential tariffs on copper and lumber imports globally.



Reasons for Tariffs:

- **Initial Justification:** Trump linked the tariffs to stopping drug and migrant flow from Mexico and Canada.
- **Later Justification:** Trump stated the tariffs were meant to boost U.S. manufacturing, especially in the automobile sector.



Economic and Political Reactions:

- **Canada's Response:**
 - Announced 25% retaliatory tariffs on \$155 billion worth of U.S. goods.
 - First phase (\$30 billion) effective immediately, rest in 21 days.
 - Strengthened border security, including leasing Black Hawk helicopters for patrols.



Economic and Political Reactions:

- **Mexico's Response:**
 - Increased National Guard deployment with 10,000 troops at the U.S. border.
 - Intensified cartel crackdowns and fentanyl seizures.
- **China's Response:**
 - Condemned the tariffs as "bullying" and vowed countermeasures.
 - Less affected, as only 15% of Chinese exports go to the U.S. (compared to 80% for Canada and Mexico).



Impact on Industries:

- **Automotive Sector:**
 - 40% of U.S. car sales are from imported vehicles, mainly from Mexico.
 - Tariffs could disrupt supply chains, leading to higher vehicle prices.
- **Consumer Goods:**
 - Expected price hikes on beer, chocolate, toilet paper, and hot-rolled iron.
- **Medical Devices:**
 - Companies like Aeroflow Health may reduce product offerings due to higher costs.



General Economic Impact:

- **Higher prices** for American consumers and businesses.
- **Slower economic growth** in North America.
- **Potential job losses** in Canada and Mexico, prompting wage support programs.



Expert Opinions:

- **Economists warn** that the tariffs will have negative effects on all countries involved.
- **Business leaders** criticize tariffs, stating they raise costs and disrupt supply chains.
- **Labor unions** call the tariffs an unjustified attack on allies.



Important Terms Explained:

- **Tariffs:** Taxes imposed on imported goods, making them more expensive to encourage domestic production.
- **Supply Chain Disruptions:** Increased tariffs can increase production costs, leading to higher prices for consumers.
- **Retaliatory Tariffs:** When a country imposes taxes on imports in response to another country's tariffs.



INTERNATIONAL AFFAIRS



Tabular Summary:

Category	Details
Event	Trump imposes tariffs on Canada, Mexico, and China
Date	March 4, 2025
New Tariffs	25% on Canada/Mexico, Additional 10% on China
Planned Tariffs	25% on aluminum/steel (March 12), Tariffs on agriculture & foreign cars (April 2)
Reason for Tariffs	Initially to curb drug/migrant flow, later to boost U.S. manufacturing
Canada's Response	25% tariffs on \$155 billion U.S. goods, increased border security
Mexico's Response	National Guard deployment, cartel crackdown, fentanyl seizure
China's Response	Condemned tariffs as "bullying," vowed countermeasures
Economic Impact	Higher consumer prices, disrupted supply chains, slower North American growth
Industry-Specific Impact	Automotive, medical, and consumer goods sectors hardest hit
Business Reactions	Widespread criticism from companies and labor unions
Expert Opinions	Economists and industry leaders predict negative consequences



➤ **What is the significance of IRCTC and IRFC being upgraded to Navratna status?**

- A) They can now receive 100% FDI from foreign investors
- B) They gain greater financial and operational autonomy
- C) They will be privatized under the National Monetization Pipeline
- D) They will be merged into a single railway PSU
- E) They can now issue railway bonds for international markets



Answer

B) They gain greater financial and operational autonomy



NATIONAL AFFAIRS



Event and Location:

- **Event:** IRCTC and IRFC upgraded to Navratna PSU status.
- **Date:** March 4, 2025.
- **Location:** India.



Navratna Status for IRCTC & IRFC:

- **IRCTC (Indian Railway Catering and Tourism Corporation)** and **IRFC (Indian Railway Finance Corporation)** have been granted Navratna PSU status by the Indian government.
- **With this inclusion, all seven listed railway PSUs** now hold **Navratna classification**.
- The upgrade grants them **greater operational flexibility and investment freedom**, enabling them to make financial decisions without seeking extensive government approval.



List of Navratna Railway PSUs:

1. **Container Corporation of India (Concor)** – First railway PSU to achieve Navratna status in July 2014.
2. **Rail Vikas Nigam Limited (RVNL)**.
3. **IRCON International Limited**.
4. **rites Limited**.
5. **RailTel Corporation of India**.
6. **Indian Railway Catering and Tourism Corporation (IRCTC)** – Newly upgraded.
7. **Indian Railway Finance Corporation (IRFC)** – Newly upgraded.



About IRCTC & IRFC:

- **IRCTC (Indian Railway Catering and Tourism Corporation):**
 - **Role:** Manages railway ticketing, catering, and tourism services.
 - **Annual Turnover (FY24):** ₹4,270 crore.
 - **Profit After Tax (FY24):** ₹1,111 crore.
 - **Net Worth:** ₹3,230 crore.
- **IRFC (Indian Railway Finance Corporation):**
 - **Role:** Raises funds for Indian Railways infrastructure projects.
- **Growth in Railway PSU Profits:**
 - Cumulative profit of railway PSUs increased from ₹7,015 crore (FY21) to ₹11,780 crore (FY24).



Understanding Navratna Status:

- **Categories of PSUs in India:**
 1. **Maharatna:** Largest and most financially independent PSUs.
 2. **Navratna:** Mid-tier PSUs with higher autonomy.
 3. **Miniratna (Category I & II):** Smaller PSUs with limited independence.



Eligibility for Navratna Status:

- **A PSU must:**
 - Be a **Miniratna-I company**.
 - Have an "Excellent" or "Very Good" MoU rating in at least three out of the last five years.
 - **Score 60+ points based on six key financial indicators:**
 - Net Profit to Net Worth.
 - Manpower Cost to Total Cost of Production.
 - Profit Before Depreciation, Interest & Taxes (PBDIT) to Capital Employed.
 - Profit Before Interest & Taxes to Turnover.
 - Earnings Per Share (EPS).
 - Inter-Sectoral Performance.



Advantages of Navratna Status:

- **Financial Autonomy:** Can invest up to ₹1,000 crore without government approval.
- **Project Investment:** Allowed to invest up to 15% of net worth in a single project and 30% of net worth annually (capped at ₹1,000 crore).
- **Capital Expenditure Freedom:** Can incur capital expenditure on new purchases and replacements without monetary limits.
- **Strategic Alliances:** Can enter technology joint ventures and partnerships independently.



Important Terms Explained:

- **Navratna PSU:** A public sector enterprise given enhanced financial and operational autonomy to improve efficiency and global competitiveness.
- **IRCTC:** A PSU that manages online railway ticketing, catering, and tourism services for Indian Railways.
- **IRFC:** A financial arm of Indian Railways that raises funds for railway infrastructure projects.



NATIONAL AFFAIRS



Tabular Summary:

Category	Details
Event	IRCTC and IRFC upgraded to Navratna status
Date	March 4, 2025
New Navratna PSUs	IRCTC & IRFC
Total Navratna Railway PSUs	7 (Concor, RVNL, IRCON, RITES, RailTel, IRCTC, IRFC)
IRCTC Turnover (FY24)	₹4,270 crore
IRCTC Profit (FY24)	₹1,111 crore
Cumulative Railway PSU Profits (FY21 to FY24)	Increased from ₹7,015 crore to ₹11,780 crore
Investment Limit for Navratna PSUs	₹1,000 crore or 15% of net worth per project
Navratna Eligibility Criteria	Miniratna-I status, 60+ score in key financial metrics



➤ **What is the key objective of Madhya Pradesh's ₹5 permanent power connection scheme for farmers?**

- A) To promote industrial electricity usage
- B) To provide affordable electricity access to farmers and improve agricultural productivity
- C) To privatize rural power distribution
- D) To increase electricity tariffs for commercial consumers
- E) To phase out conventional power sources in agriculture



Answer

B) To provide affordable electricity access to farmers and improve agricultural productivity



Event and Location:

- **Event:** Madhya Pradesh announces ₹5 permanent power connections for farmers.
- **Date:** March 3, 2025.
- **Location:** Madhya Pradesh, India.



Key Highlights of the Initiative:

- **Objective of the Scheme:**
 - Provide affordable electricity access to small and marginal farmers.
 - Reduce financial burden on farmers who lack a permanent power connection.
 - Improve irrigation facilities, leading to higher crop yield and agricultural productivity.
 - Strengthen rural electrification with uninterrupted power supply.
- **Implementation of the Scheme:**
 - To be carried out through the Madhya Pradesh Central Power Distribution Company.
 - Farmers can apply for a permanent power connection by paying only ₹5.



Key Highlights of the Initiative:

- **Solar-Powered Irrigation Plan:**
 - Distribution of 30 lakh solar irrigation pumps over the next three years.
 - Farmers will reduce dependence on conventional electricity and cut energy costs.
 - The government will purchase surplus solar power from farmers, providing them with an additional income source.
- **Rural Development Focus:**
 - Expansion of electricity supply in rural areas.
 - Improved road connectivity to enhance agricultural logistics.
 - Strengthening infrastructure to promote sustainable farming practices.



Impact on Farmers & Agriculture:

- **Lower irrigation** costs, enabling farmers to invest in better agricultural techniques.
- **Higher productivity** due to better irrigation facilities.
- **Promotion of sustainable farming** through solar-powered irrigation.
- **Financial stability** with additional income from selling solar energy.



Comparison with Previous Government:

- **CM Mohan Yadav** criticized the Congress government for slow rural development progress.
- Highlighted the BJP-led government's commitment to empowering farmers and enhancing agricultural infrastructure.



Important Terms Explained:

- **Rural Electrification:** Expanding electricity access in villages to improve living standards and agricultural productivity.
- **Solar Irrigation Pumps:** Renewable energy-powered pumps that reduce electricity costs and promote sustainable farming.



NATIONAL AFFAIRS



Tabular Summary:

Category	Details
Event	Madhya Pradesh announces ₹5 permanent power connections for farmers
Date	March 3, 2025
Implementing Agency	Madhya Pradesh Central Power Distribution Company
Objective	Provide affordable electricity to farmers and boost agricultural productivity
Key Benefits	Lower financial burden, improved irrigation, uninterrupted power supply
Solar-Powered Irrigation Plan	30 lakh solar pumps in 3 years, lower energy costs, additional income from selling solar power
Rural Development Focus	Expansion of electricity, improved roads, enhanced infrastructure
Expected Impact on Farmers	Lower irrigation costs, better productivity, sustainable farming, financial stability



➤ What is the total Budget outlay for Bihar in the financial year 2025-26?

- A) ₹2,78,726 crore
- B) ₹3,16,895 crore
- C) ₹3,50,000 crore
- D) ₹2,50,000 crore
- E) ₹3,00,000 crore

Answer

B) ₹3,16,895 crore



Event and Location:

- **Event:** Bihar Budget 2025-26 presented by Deputy CM & Finance Minister Samrat Choudhary.
- **Date:** March 3, 2025.
- **Location:** Bihar, India.



Overall Budget Size and Growth:

- **Total Budget outlay:** ₹3,16,895 crore.
- **Increase from previous year:** ₹38,169 crore (last year: ₹2,78,726 crore).
- **Budget Growth:** 15 times increase since 2005-06 (when it was ₹22,568 crore).



Major Sectoral Allocations:

- **Education:** ₹60,954 crore (highest allocation).
- **Health:** ₹20,335 crore.
- **Rural Development:** ₹16,193 crore.
- **Energy Sector:** ₹13,483 crore.
- **Saat Nischay-II (Self-reliant Bihar Initiative):** ₹5,972 crore.



Welfare Schemes for Backward Communities:

- **₹13,368 crore** allocated for **OBCs, EBCs, SCs, STs, and minorities.**
- **₹19,648 crore** for **SC/ST welfare**, who form 20% of Bihar's population.
- **₹3,303 crore for student scholarships**, benefiting mainly OBC, EBC, and SC students.



Infrastructure and Rural Development:

- **₹15,586 crore** allocated to the rural development department.
- **Investment in roads, electricity, and water supply** to improve rural infrastructure.



Women Empowerment Initiatives:

- Establishment of **“Mahila Haat”** (Women’s Market) in Patna.
- **“Pink Buses”** with female drivers and conductors.
- **“Pink Toilets”** in every district.
- **“Kanya Vivah Mandaps”** in all panchayats to support poor families in marriage arrangements.
- **33% quota for women in the State Road Transport Corporation.**



Health and Education:

- **New Cancer Hospital** to be set up in Begusarai.
- **100+ public healthcare centers** to be opened in rural areas.
- **Scholarship amounts doubled** from ₹1,000 to ₹2,000 per month for OBC and EBC students.



Employment and Skill Development:

- **Expansion of employment generation schemes** across different sectors.
- **Skill training for women in tourism and transport sectors.**



Fiscal Management and Economic Indicators:

- **Revenue Surplus:** Bihar maintains fiscal discipline.
- **Fiscal Deficit:** 2.98% (within FRBM limit of 3%).
- **Public Debt:** 38.94% of GSDP (below the 40.4% limit set by the 15th Finance Commission).



Transport and Connectivity:

- **Special bus service for women** in major cities.
- **Flights to start from Purnia airport** within three months.
- **Three new airports** to be completed soon.



Important Terms Explained:

- **Fiscal Deficit:** The gap between government revenue and expenditure, expressed as a percentage of GSDP.
- **FRBM Act (Fiscal Responsibility and Budget Management Act):** A law ensuring states maintain fiscal discipline and control deficits.
- **Saat Nischay-II:** A Bihar government initiative focusing on self-reliance, infrastructure, and welfare schemes.



NATIONAL AFFAIRS



Tabular Summary:

Category	Details
Event	Bihar Budget 2025-26 presented
Date	March 3, 2025
Total Budget Size	₹3,16,895 crore
Increase from Last Year	₹38,169 crore
Education Allocation	₹60,954 crore (highest sector allocation)
Health Allocation	₹20,335 crore; New Cancer Hospital in Begusarai
Rural Development Allocation	₹16,193 crore
Energy Sector Allocation	₹13,483 crore
Welfare for OBCs, EBCs, SCs, STs, Minorities	₹13,368 crore
SC/ST Welfare Allocation	₹19,648 crore
Student Scholarships	₹3,303 crore (90% beneficiaries from OBC/EBC/SC)
Women Empowerment Initiatives	Mahila Haat, Pink Buses, Kanya Vivah Mandaps
Fiscal Deficit	2.98% (within FRBM limits)



➤ **Where has India's first World Peace Center been inaugurated?**

- A) New Delhi
- B) Bengaluru
- C) Gurugram
- D) Varanasi
- E) Ahmedabad

Answer
C) Gurugram



Event and Location:

- **Event:** India's first World Peace Center inaugurated in Gurugram, Haryana.
- **Date:** March 4, 2025.
- **Location:** Gurugram, Haryana.



Key Highlights of the Inauguration:

- **Established By:**
 - Ahimsa Vishwa Bharti, under the guidance of Jain Acharya Lokesh.
- **Dignitaries Present at the Inauguration:**
 - Former President Ram Nath Kovind.
 - Punjab Governor Gulab Chand Kataria.
 - Bihar Governor Arif Mohammad Khan.
 - Haryana Chief Minister Nayab Singh Saini.
 - Spiritual Leaders: Shri Shri Ravi Shankar, Morari Bapu, Govinddev Giri.
 - Virtual Participation: Swami Ramdev (Patanjali Yogpeeth).



Key Objectives of the World Peace Center:

1. Promoting Non-Violence and Peace:

- Spreading the message of ahimsa (non-violence) in personal and professional life.

2. Spiritual and Moral Upliftment:

- Organizing discourses, meditation, and workshops to enhance spiritual consciousness.

3. Global Harmony – Vasudhaiva Kutumbakam:

- Encouraging the philosophy of "The World is One Family".

4. Environmental and Ethical Awareness:

- Addressing issues like climate change, ethical leadership, and social responsibility.



Role of the World Peace Center in India's Future:

- **Hosting national and international conferences** on peace and non-violence.
- Conducting **training programs** for spiritual leaders, diplomats, and social activists.
- Serving as a think tank for research on peace studies and global ethics.
- Collaborating with international organizations like **the United Nations (UN) and World Parliament of Religions.**



Global Impact:

- **Amplifies India's voice on peace and harmony at international forums like:**
 - United Nations (UN).
 - World Parliament of Religions.



Important Terms Explained:

- **Ahimsa (Non-Violence):** A fundamental principle in Jainism, Buddhism, and Gandhian philosophy, advocating for peaceful living and non-harm to all beings.
- **Vasudhaiva Kutumbakam:** A Sanskrit phrase meaning "The World is One Family," promoting global unity and harmony.
- **World Parliament of Religions:** A global interfaith organization dedicated to religious harmony and peace initiatives.



NATIONAL AFFAIRS



Tabular Summary:

Category	Details
Event	India's First World Peace Center inaugurated
Date	March 4, 2025
Location	Gurugram, Haryana
Established By	Ahimsa Vishwa Bharti, under Jain Acharya Lokesh
Dignitaries Present	Ram Nath Kovind, Gulab Chand Kataria, Arif Mohammad Khan, Nayab Singh Saini
Spiritual Leaders Attending	Shri Shri Ravi Shankar, Morari Bapu, Govinddev Giri
Virtual Participation	Swami Ramdev (Patanjali Yogpeeth)
Key Objectives	Promoting non-violence, global harmony, environmental & ethical awareness
Global Impact	Enhances India's presence at UN & World Parliament of Religions
Future Role	Hosting peace summits, training leaders, conducting global ethics research



QUICK RECALL



- **National Defence Day is observed in India on March 3rd every year.**
- **World Hearing Day is observed annually on March 3 to promote hearing care.**
- **India defeated Australia by 4 wickets to enter the Champions Trophy 2025 final.**
- **Vidarbha won the 2024-25 Ranji Trophy based on a first-innings lead against Kerala.**
- **Khelo India Winter Games 2025 will be held in Gulmarg, Jammu and Kashmir, from March 9–12.**
- **Ron Draper, the oldest Test cricketer, passed away at 98 in South Africa.**
- **RBI released "Regulations at a Glance" for cooperative banks.**
- **RBI directed NBFCs to stop renewing lines of credit to prevent hidden borrower stress.**
- **SBI report suggests RBI should cut CRR to ease liquidity pressure in the banking sector.**



QUICK RECALL



- **Crisil forecasts India's GDP growth at 6.5% for FY26.**
- **RBI imposed fines on HSBC and IIFL Samasta for regulatory violations.**
- **Yamandú Orsi was sworn in as Uruguay's President on March 1, 2025.**
- **Ajay Seth has taken additional charge as Revenue Secretary.**
- **Levi's appointed Diljit Dosanjh as its Global Ambassador.**
- **Dr. Mayank Sharma has been appointed as the Controller General of Defence Accounts (CGDA).**
- **Forbes India Leadership Awards 2025 was held at Jio World Convention Centre, Mumbai.**
- **Trump administration imposed tariffs on Canada, Mexico, and China from March 4, 2025.**



QUICK RECALL



- **IRCTC and IRFC have been granted Navratna status by the Indian government.**
- **Madhya Pradesh announced ₹5 permanent power connections for farmers.**
- **Bihar Budget 2025-26 was presented with a total outlay of ₹3,16,895 crore.**
- **India's first World Peace Center has been inaugurated in Gurugram, Haryana.**



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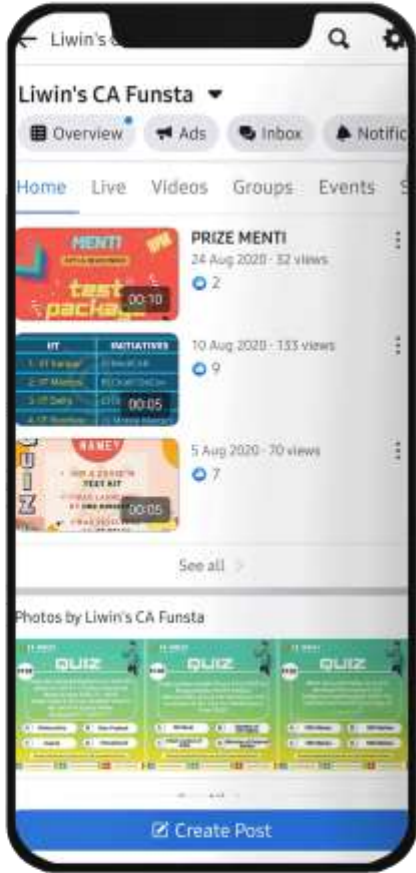
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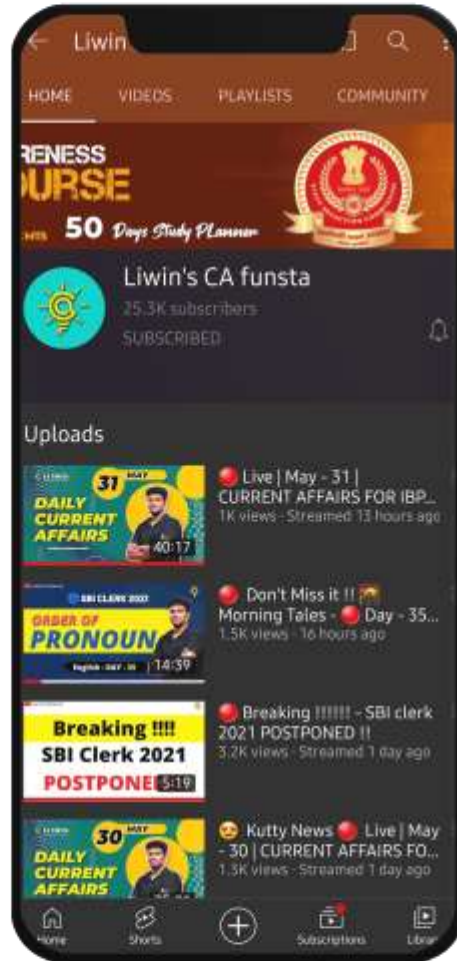


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