

This is the Sample Index PDF – [Click Here to Download the Full Version](#)

Topics	Page. No
CWJ Special Current Affairs MCQ's December 1st Week	2
CWJ Special Current Affairs MCQ's December 2nd Week	158
CWJ Special Current Affairs MCQ's December 3rd Week	308
CWJ Special Current Affairs MCQ's December 4th Week	447

Get Everything by



Get Started →

December 1st week Current Affairs MCQ

1. What is the current reported liquidity deficit in India's banking system, as disclosed by the Reserve Bank of India (RBI)?

- (a) Rs 1.34 lakh crore
- (b) Rs 1.17 lakh crore
- (c) Rs 1.74 lakh crore
- (d) Rs 1.36 lakh crore
- (e) Rs 1.25 lakh crore

Answer: C

India's banking system liquidity deficit has widened to the highest in nearly 5 years on monthly goods and services tax payments.

The liquidity deficit is the amount of funds banks need to borrow from the interbank market or from the central bank.

Liquidity in the banking system refers to readily available cash that banks need to meet short-term business and financial needs.

According to the Reserve Bank of India (RBI), the liquidity deficit stood at Rs 1.74 lakh crore (\$20.90 billion).

It is highest since 2018, when it had hit Rs 1.86 lakh crore.

On a given day, if the banking system is a net borrower from the RBI under Liquidity Adjustment Facility (LAF), the system liquidity can be said to be in deficit.

LAF refers to the RBI's operations through which it injects or absorbs liquidity into or from the banking system.

If the banking system is a net lender to the RBI, the system liquidity can be said to be in surplus.

2. What is the total worth of the capital acquisition proposals approved by the Defence Acquisition Council, headed by Raksha Mantri Rajnath Singh, to bolster the operational capabilities of the Armed Forces?

- (a) 2 lakh 23 thousand crore rupees
- (b) 1.5 lakh 42 thousand crore rupees
- (c) 3 lakh 18 thousand crore rupees
- (d) 1.2 lakh 12 thousand crore rupees
- (e) 3.2 lakh 50 thousand crore rupees

Answer: A

Defence Acquisition Council headed by Raksha Mantri Rajnath Singh approved capital acquisition proposals worth 2 lakh 23 thousand crore rupees to enhance the operational capabilities of the Armed Forces.

Defence Ministry, 98 per cent of the total amount will be sourced from domestic industries.

This will give a substantial boost to the Indian Defence Industry with the aim of achieving the goal of Aatmanirbharta.

The Council has approved the procurement of two types of Anti-tank Munitions namely, Area Denial Munition (ADM) Type-2 and Type-3, which are capable of neutralising Tanks and Armoured personnel carriers and enemy personnel.

The Acceptance of Necessity was also accorded for '155 mm Nubless projectile' for use in 155 mm Artillery guns which will enhance lethality and safety of the projectiles.

The procurement and integration of Automatic Target Tracker and Digital Basaltic Computer for T-90 Tanks have also been accorded which will help in maintaining a combative edge of T-90 tanks over adversary platforms.

The procurement of Medium Range Anti-Ship Missiles for the surface platform of Indian Navy has also been accorded.

In addition, the Defence Acquisition Council has also accorded approval for procurement of Light Combat Helicopters for Indian Air Force and Indian Army.

3. How many critical and strategic mineral blocks are included in the first tranche of the auction launched by Union Minister for Mines Pralhad Joshi?

- (a) Ten
- (b) Fifteen
- (c) Twenty
- (d) Twenty-five
- (e) Thirty

Answer: C

Union Minister for Mines Pralhad Joshi has launched the first-ever tranche auction of critical mineral blocks at a function in New Delhi.

Twenty blocks of critical and strategic minerals are being auctioned in the first tranche.

The blocks include Graphite, Lithium, Molybdenum, nickel, Copper and Potash.

They are located in Odisha, Chhattisgarh, Jammu and Kashmir, Uttar Pradesh, Jharkhand, Bihar, Tamil Nadu and Gujarat.

It is a landmark initiative that will boost India's economy, enhance national security and support its transition to clean energy.

Later talking to reporters, the Minister said, the estimated value of the 100 blocks of critical and strategic minerals which have been identified up till now is 45,000 crore rupees.

The auction of these critical mineral blocks will culminate close on 28th of February.

The auction will be held online through a transparent two-stage ascending forward auction process.

4. For which Finance Commission has the Union Cabinet, chaired by Prime Minister Narendra Modi, recently (Dec 2023) approved the Terms of Reference?

- (a) Sixteenth
- (b) Fifteenth
- (c) Fourteenth
- (d) Seventeenth
- (e) Eighteenth

Answer: A

The Union Cabinet chaired by the Prime Minister, Shri Narendra Modi has approved the Terms of Reference for the Sixteenth Finance Commission.



The Terms of Reference for the **Sixteenth Finance Commission will be notified in due course of time.**

The 16th Finance Commission's recommendations, upon acceptance by the government, **would cover the period of five (5) years commencing April 1, 2026.**

Article 280(1) of the Constitutions lays down that the modalities for setting up of a Finance Commission to make recommendation on the distribution of net proceeds of taxes **between the Union and the States, allocation between the States of respective shares of such proceeds;** grants- in-aid and the revenues of the States and measures needed to supplement the resources of the Panchayats during the award period.

The Fifteenth Finance Commission was constituted on November 27, 2017.

It made recommendations covering the period of six years commencing on 1st April, 2020 through its Interim and Final Reports.

The recommendations of the Fifteenth Finance Commission are valid upto the financial year 2025-26.

The Finance Commission shall make recommendations as to the following matters, namely:

The distribution between the Union and the States of the net proceeds of taxes which are to be, or may be, divided between them under Chapter I, Part XII of the Constitution and the

allocation between the States of the respective shares of such proceeds;

The principles which should govern the grants-in-aid of the revenues of the States out of the Consolidated Fund of India and the sums to be paid to the States by way of grants-in-aid of their revenues under article 275 of the Constitution for purposes other than those specified in the provisos to clause (1) of that article; and

The measures needed to augment the Consolidated Fund of a State to supplement the resources of the Panchayats and Municipalities in the State on the basis of the recommendations made by the Finance Commission of the State.

The Commission may review the present arrangements on financing Disaster Management initiatives, with reference to the funds constituted under the Disaster Management Act, 2005 (53 of 2005), and make appropriate recommendations thereon.

The Commission shall make its report available by 31st day of October, 2025 covering a period of five years commencing on the 1st day of April, 2026.

The Fifteenth Finance Commission (the 15th FC) was constituted on 27.11.2017 for making recommendations for a five-year period of 2020-21 to 2024-25. On 29.11.2019, the ToR of the 15th FC was amended requiring the Commission to submit two reports, namely a first report for financial year 2020-21 and a

final report for an extended period of 2021-22 to 2025-26.

As a result, the 15th FC made its recommendations for a six-year period from 2020-21 to 2025-26.

5. In which city is the 11th edition of the International Tourism Mart, organized by the Ministry of Tourism, Government of India, scheduled to take place?

- (a) Gangtok
- (b) Imphal
- (c) Aizawl
- (d) Shillong
- (e) Itanagar

Answer: D

The Ministry of Tourism, Government of India is organising the 11th edition of International Tourism Mart at Shillong, Meghalaya.

The International Tourism Mart is an annual event held by the Ministry in one of the North Eastern States on rotation basis.

Objective : To provide a bigger platform to the North Eastern stakeholders to interact with their counterparts from both within the country and overseas markets as well as to create awareness about the tourism potential of North East Region (NER) and highlight its unique tourism products, rich biodiversity, unique intangible heritage including local traditions, dance forms, arts, handicrafts and handlooms to a domestic and international audience.

The International Mart is also going to be a unique event, as it has been planned as a Green Event by adopting low carbon options on the lines of the action points formulated by Ministry of Environment, Forest and Climate Change, GOI for implementation of Mission LiFE and sensitising the tourism stakeholders and generating greater awareness about its objectives.

There will be no use of SUP (Single Use Plastic), a digital and paperless route will be followed as well as a tree plantation drive will be undertaken.

The event is scheduled to be inaugurated by Union Minister of Tourism, Culture and DoNER, Shri G. Kishan Reddy and will be attended by North-Eastern Tourism Ministers, Seniors Officials of North-Eastern States, State Governments and Heads of the Tourism & Hospitality Associations.

The earlier editions of this Mart have been held in Guwahati, Tawang, Shillong, Gangtok, Agartala, Imphal, Kohima and Aizwal.

Shillong will be hosting this event for the second time, since its inception.

An approximate number of 100 delegates including domestic and international, would be participating in the event.

The event will include an exclusive session dedicated to business meetings between local North Eastern stakeholders and domestic and international buyers.

The **8 North Eastern States** would present the updates on their new destinations as well as new opportunities in their States.

Knowledge sessions and panel discussions with panellists from both the Government and private sectors would deliberate on the advances and development of connectivity in the region.

At present, there are more than 16 airports providing accessibility to tourist destinations in the NorthEast Region.

The Ministry of Tourism has collaborated with the **Ministry of Civil Aviation** under their **RCS-UDAN Scheme**.

As part of this collaboration, **53 tourism routes** have become operational of which 10 routes are exclusively for the NorthEast Region.

The 3 vistadome trains operating in the NorthEast region have greatly contributed to not only connectivity but also in enhancing its tourism appeal.

Cabinet Minister : G. Kishan Reddy

Minister of State : Shripad Naik, Ajay Bhatt

6. What is the name of the program set to be launched by the Bihar government aiming to provide intensive mentoring to nearly 2.5 million children who are significantly behind their peers in schools, some of whom struggle to read simple Hindi words despite reaching upper primary classes?

- (a) Project Pragati
- (b) Operation Saksham

- (c) Mission Daksh
- (d) Education Vanguard
- (e) Learning Boost Initiative

Answer: C

The **Bihar government** will launch a programme in December 01, 2023 for nearly **2.5 million children lagging** woefully behind their peers in schools with some of them incapable of reading simple Hindi words despite having reached upper primary classes.

As part of the programme, '**Mission Daksh**', the state Education Department has directed teachers to intensively mentor such students, in batches of not more than five, with the "warning" that any laxity will cause them to face action.

The effective implementation of 'Mission Daksh' will be monitored by District-wise monitoring committees led by **district magistrates (DMs)**.

Academically weak students will be identified and then Principals will coordinate with teachers to conduct additional classes, limited to five students at a time, after lunch.

The main aim of the programme is to provide individual attention to academically weaker students.

This targeted approach will help students grasp challenging concepts and bridge learning gaps.

All 25 lakh (approximately) such (academically weak) students will appear in their final examinations in **April, 2024**.

If these students fail in their final examinations, strict departmental action will be initiated against their headmasters/principals and teachers by the Education Department.

Governor : Rajendra Arlekar

Chief Minister : Nitish Kumar

Capital : Patna

National Park : Valmiki National Park

Wildlife Sanctuaries : Bhimbandh Sanctuary, Nagi Dam Bird Sanctuary, Udaypur Vanya Prani Sanctuary

7. Match the following recipients with their respective awards announced by the Union Steel Ministry:

(A) Dr Kamachi Mudali Uthandi - R&D in Iron & Steel Sector

(B) Dr Debashish Bhattacharjee - National Metallurgist Award

(C) Dr Rameshwar Sah - Lifetime Achievement Award

(D) Dr Niloy Kundu - Young Metallurgist (Environment) Award

(a) iii, ii, i, iv

(b) i, ii, iii, iv

(c) iv, iii, ii, i

(d) ii, i, iv, iii

(e) iii, iv, 1, ii

Answer: A

The **National Metallurgist Award** was announced.

This award was announced by the Union Steel Ministry.

Union Minister of State for Steel, congratulated the **five distinguished metallurgists** on being conferred with coveted **NMA 2022** in four categories.

Dr Kamachi Mudali Uthandi - Lifetime Achievement Award

Dr Debashish Bhattacharjee - National Metallurgist Award

Dr Rameshwar Sah - R&D in Iron & Steel Sector

Dr Niloy Kundu - Young Metallurgist (Environment) Award

Agilan Muthumanickam - Award Young Metallurgist (Metal Science) Award

India's production and consumption of steel during April-October 2023 YoY has grown by 15% to about 82 million tonnes and 75.8 million tonnes respectively.

India has achieved the status of 2nd largest steel producer globally.

8. Find the individual who received the PRSI National Award for Outstanding Contributions to Healthcare Communications.

(a) Anand Mehta

(b) Ravi Kumar

(c) Suganthy Sundararaj

(d) Deepa Sharma

(e) Arjun Patel

Answer: C

Suganthy Sundararaj received the PRSI National Award for Outstanding Contributions to Healthcare Communications.

She received the honour for Outstanding Contributions to the Public Relations Society of India and the public relations industry.

Suganthy Sundararaj received the Award at the International Public Relations Festival in New Delhi.

This event has brought together professionals and young minds from the PR space to facilitate knowledge exchange.

The Festival this year is being organized around the theme 'G20: Showcasing Indian Values and The Emerging India to the World: Opportunities for Public Relations'.

For more than 40 years, Suganthy Sundararaj executed PR mandate for Apollo Hospitals.

She launched many initiatives during her career to build relationships with the media.

9. Who has been approved by the HDFC Bank's Board of Directors as an Additional Independent Director for a three-year term starting January 25, 2024?

- (a) Harsh Kumar Bhanwala
- (b) V Srinivasa Rangan
- (c) Ramesh Gupta
- (d) Priya Sharma
- (e) Sudharshana Begum

Answer: B

The Board of Directors of HDFC Bank has approved the appointment of **Harsh Kumar Bhanwala** as an **Additional Independent Director** of the Bank for 3 years from January 25, 2024.

The Board has also given the green light to the appointment of **V Srinivasa Rangan** as **Executive Director (Whole-time Director)** for 3 years, effective from November 23, 2023.

Harsh Kumar Bhanwala served as the Executive Chairman of Capital India Finance, a Non-Banking Financial Company (NBFC).

Prior to that role, he held the position of Chairman at the **National Bank for Agriculture and Rural Development (NABARD)** from 2013 to 2020.

V Srinivasa Rangan, the newly appointed Executive Director, previously served as the **Executive Director and Chief Financial Officer** of the erstwhile Housing Development Finance Corporation Ltd.

He has been a member of various committees related to financial services such as RBI's Committee on Asset Securitisation and Mortgage Backed Securitisation, Technical Group formed by National Housing Bank (NHB) for setting up of a Secondary Mortgage market Institution in India, NHB's Working Group on Covered Bonds and NHB's Working Group on Credit Enhancement Mechanism.

Founded : 1st July 2023 (via the merger between HDFC-HDFC bank)

Headquarters : Mumbai, Maharashtra, India

MD & CEO : Sashidhar Jagdishan

Tagline : We Understand Your World

10. Identify the unveiled crest by Raksha Mantri Shri Rajnath Singh, which features the Kangla Palace and 'Kangla-Sa,' paying homage to the sacrifice made by the people of Manipur towards India's independence, sovereignty, and security.

- (a) The crest of Yard 12701
- (b) The crest of Yard 12702
- (c) The crest of Yard 12703
- (d) The crest of Yard 12704
- (e) The crest of Yard 12706

Answer: E

The crest of Yard 12706 (Imphal), the third amongst the four Project 15B stealth guided missile destroyers, was unveiled by Raksha Mantri Shri Rajnath Singh, in the presence of Manipur Chief Minister Shri N Biren Singh, in New Delhi.

The unveiling of Imphal's crest, adorned with the Kangla Palace and 'Kangla-Sa' is a befitting tribute to the sacrifice made by the people of Manipur towards India's independence, sovereignty and security.

The crest design depicts the Kangla Palace on the left and 'Kangla-Sa' on the right.

The Kangla Palace is an important historical and archaeological site of Manipur, and was the traditional seat of the past kingdom.

With a dragon's head and lion's body, the 'Kangla-Sa' is a mythical being from Manipur

history, and is symbolic as the guardian/protector of its people. 'Kangla-Sa' is also the state emblem of Manipur.

Designed by the Indian Navy's Warship Design Bureau and built by Mazagon Dock Shipbuilders Limited (MDL), Mumbai, this ship is a hallmark of indigenous shipbuilding and is amongst the most technologically advanced warships in the world.

The ship was delivered by the MDL to the Indian Navy on October 20, 2023.

A guided missile destroyer with a displacement of 7,400 tons and overall length of 164 metres, Imphal is a potent and versatile platform equipped with state-of-the-art weapons and sensors, including surface-to-air missiles, anti-ship missiles and torpedoes. Powered by Combined Gas and Gas (COGAG) propulsion, she is capable of achieving speeds in excess of 30 knots (56 km/hr).

The ship boasts of a high indigenous content of approximately 75% that includes the following:

Medium Range Surface-to-Air Missiles (BEL, Bangalore)

BrahMos Surface-to-Surface Missiles (BrahMos Aerospace, New Delhi)

Indigenous Torpedo Tube Launchers (Larsen & Toubro, Mumbai)

Anti-Submarine Indigenous Rocket Launchers (Larsen & Toubro, Mumbai)

76mm Super Rapid Gun Mount (BHEL, Haridwar)

Imphal's keel was laid on **May 19, 2017** and the ship was launched into water on April 20, 2019.

The ship had sailed out for her maiden sea trials on April 28, 2023, and has undergone a comprehensive schedule of trials in harbour and at sea, leading up to its delivery on October 20, 2023 within a record time-frame of 6 months.

December 2nd week Current Affairs MCQ

1. What was the agreed-upon financial assistance between the Government of India and the Asian Development Bank (ADB) to enhance road connectivity and resilience in Madhya Pradesh?

- (a) \$150 million
- (b) \$175 million
- (c) \$200 million
- (d) \$125 million
- (e) \$100 million

Answer: B

The **Government of India** and the **Asian Development Bank (ADB)** signed a **\$175 million loan** to improve connectivity and resilience of roads in the state of **Madhya Pradesh**.

The signatories to the loan agreement for the Enhancing Connectivity and Resilience of the Madhya Pradesh Road Network Project were **Ms. Juhi Mukherjee**, Joint Secretary, Department of Economic Affairs, in the Ministry of Finance, for the Government of India, and **Takeo Konishi**, Country Director of ADB's India Resident Mission, for ADB.

This project will enhance connectivity in the state road network in **14 districts** to enable balanced economic development in Madhya Pradesh.

In Madhya Pradesh, the ADB has supported the road development program since 2002 by upgrading **more than 9,000 kilometres** of state highways and major district roads.

The project will convert about 500 km of state highways and major district roads into standard two-lane roads.

These roads will include climate and disaster-resilient designs, innovative road safety elements, and features that cater to the needs of the elderly, women, children, and people with disabilities.

ADB will build the capacity of **Madhya Pradesh Road Development Corporation Limited (MPRDC)** on climate change adaptation and mitigation, disaster resilience, and road safety in road network planning and management.

The project will help in formulating strategies and plans for using green technology in road

construction and setting up charging infrastructure for electric vehicles.

The project will support MPRDC to formulate a gender equality and social inclusion strategy and establish an internship programme to attract female students to work in the road sector.

It will engage women self-help groups to promote road safety awareness.

The project will also conduct livelihood and entrepreneurship training programmes for women and girls and construct at least two roadside markets.

Cabinet Minister : Nirmala Sitharaman

Minister of State : Bhagwat Karad, Pankaj Choudhar

Established : 1966

Headquarters : Manila, Philippines

President : Masatsugu Asakawa

Membership : 68 members, including 49 regional members (countries in Asia and the Pacific) and 19 non-regional members (countries outside the region)

2. What is the loan amount granted by the Asian Development Bank (ADB) to bolster horticulture crop farmers' access to certified disease-free planting materials, contributing to India's agricultural transformation?

- (a) \$50 million
- (b) \$75 million
- (c) \$100 million
- (d) \$98 million

(e) \$125 million

Answer: D

The **Asian Development Bank (ADB)** has approved a **\$98 million loan** to improve **horticulture crop farmers'** access to certified disease-free planting materials, which will boost their crops' yield, quality, and resilience to climate impacts.

This project supports India's agricultural transformation.

ADB's financing will support the Government of **India's Atmanirbhar Clean Plant Program (CPP)**, which was announced in **February 2023** to establish clean plant centers and a certification scheme that will ensure farmers can purchase disease-free planting materials from private nurseries.

The project will establish **at least 6 clean plant centers** dedicated to maintaining disease-free foundation materials.

These centers will feature laboratories equipped with cutting-edge diagnostic testing methods and will be staffed with experts who are trained in clean plant operating procedures and diagnostic testing protocols.

The project will also develop regulatory frameworks for the CPP, in partnership with private nurseries and researchers.

It will roll out a clean plant certification scheme, accrediting private nurseries, and testing and certifying their planting materials.

The project will be implemented by the **Ministry of Agriculture and Farmers Welfare**

through the National Horticulture Board and the Indian Council of Agricultural Research.

3. How many stations have been identified for development under the Amrit Bharat Station Scheme initiated by the Ministry of Railways for the enhancement and modernization of railway stations in India?

- (a) 1100 stations
- (b) 1309 stations
- (c) 1500 stations
- (d) 900 stations
- (e) 1000 stations

Answer: B

The Ministry of Railways has launched the Amrit Bharat Station Scheme for the development of stations on Indian Railways.

So far, 1309 Stations as appended have been identified for development under this scheme.

Modernisation/upgradation of railway stations is a continuous and ongoing process.

The Ministry of Railways also envisages exploration of various models for the development and/or maintenance of railway stations including Engineering, Procurement and Construction (EPC), non-EPC modes etc. and a minuscule number of stations under Public Private Partnership (PPP) mode.

Further, the development/redevelopment/upgradation of Railway Stations is complex in nature involving safety of passengers & trains. It requires various statutory clearances such as

fire clearance, heritage, tree cutting, airport clearance etc.

The progress also gets affected due to brownfield-related challenges such as shifting of utilities, (involving water/sewage lines, optical fibre cables, gas pipe lines, power/signal cables etc.) infringements, operation of trains without hindering passenger movement, restrictions due to works carried out in close proximity of high voltage power lines etc. and these factors affect the completion time.

Therefore, no time frame can be indicated at this stage.

4. Where will the Ministry of Textiles host the 'One Bharat Sari Walkathon', aiming to celebrate India's diverse sari culture, promote traditional textiles, and encourage fitness among women?

- (a) New Delhi
- (b) Kolkata
- (c) Mumbai
- (d) Chennai
- (e) Bangalore

Answer: C

The Ministry of Textiles will organize the country's largest ever 'One Bharat Sari Walkathon' in India's financial capital, Mumbai. The event aims to promote the handloom sari culture in India by inviting participation of women across the country to showcase their

ways of wearing saris and thus present India as a country of “Unity in Diversity”.

It will also promote the spirit of traditional textile & support the idea of “Vocal for Local” and will raise awareness about fitness among women and to encourage them lead healthier lives.

In this celebration of cultural diversity & empowerment, enthusiastic participation of more than 5000 women including leading professionals, Bollywood & television personalities, sports personalities, business women, designers, influencers, housewives, women from the music industry and many more are set to join the event adorned in their distinctive traditional attire.

Previously, the **Sari Walkathon was organized in Surat.**

The Minister of State for Textiles Smt. Darshana Jardosh and Member of Parliament - Lok Sabha Smt. Poonam Mahajan will jointly flag off the Mumbai Edition of ‘One Bharat Sari Walkathon’ at MMRDC Ground, Bandra Kurla Complex, Bandra East, Mumbai.

5. What is the name of the book launched by Prime Minister Narendra Modi during the 'Uttarakhand Global Investors Summit 2023' that took place at the Forest Research Institute in Dehradun, Uttarakhand?

- (a) Visionary Uttarakhand
- (b) House of Himalayas
- (c) Prosperity Unleashed

(d) Himalayan Dreams

(e) Sashakt Uttarakhand

Answer: E

The Prime Minister, **Shri Narendra Modi** inaugurated ‘**Uttarakhand Global Investors Summit 2023**’ being held at Forest Research Institute, **Dehradun, Uttarakhand.**

Shri Modi also took a walkthrough of the exhibition and unveiled the Ground Breaking Wall.

Prime Minister Modi also **launched a book Sashakt Uttarakhand and the brand House of Himalayas.**

The **theme of the Summit is ‘Peace to Prosperity’.**

Industry leaders also expressed their views on the occasion.

Shri Pranav Adani, Director Adani Group and Managing Director (Agro, Oil & Gas), Uttarakhand has become one the most attractive destinations for private sector investment because of the state's approach to its growth and development in recent times with an unbeatable combination of single-point clearances, competitive land prices, affordable power and efficient distribution, highly skilled manpower and proximity to the national capital and a very stable law and order environment.

Shri Adani elaborated on his plans to expand in the state and bring in more investment and jobs.

'Uttarakhand Global Investors Summit 2023' is a step towards establishing Uttarakhand as a new investment destination.

The two-day summit is being held with the theme - "Peace to Prosperity".

Thousands of investors and delegates will attend the summit from across the world.

It will witness the participation of Union Ministers, Ambassadors of various countries along with leading industrialists, among others.

6. Which folk dance from Gujarat has been recently (dec 2023) recognized and included in the United Nations Educational, Scientific and Cultural Organization (UNESCO) Representative List of Intangible Cultural Heritage (ICH) of Humanity?

- (a) Garba
- (b) Kathak
- (c) Bhangra
- (d) Odissi
- (e) Kuchipudi

Answer: A

The United Nations Educational, Scientific and Cultural Organization (UNESCO) approved the inclusion of garba, Gujarat's most popular folk dance form, in its Representative List of Intangible Cultural Heritage (ICH) of Humanity.

A decision to "inscribe" the dance form as "intangible heritage" was taken at the 18th session of UNESCO's Intergovernmental

Committee for Safeguarding of Intangible Cultural Heritage held in the Republic of Botswana.

With this, **15 elements** from various parts of India have been inscribed to UNESCO's representative list of ICH.

The nomination for Garba's inclusion was submitted by the Indian government in collaboration with the Gujarat government, and it received approval from the committee's evaluation body.

After the announcement, an Indian group performed a Garba song penned by Prime Minister Narendra Modi during the **18th session of the committee**.

The 14 other elements from India that have been inscribed to UNESCO's representative list of ICH are Ramlila; yoga; vedic chanting; Kutiyattam, Sanskrit theatre of Kerala; Ramman, religious festival and ritual theatre of the Garhwal Himalayas; Mudi yettu, ritual theatre and dance drama of Kerala; Kalbelia folk songs and dances of Rajasthan; Chhau dance of eastern India; Buddhist chanting of Ladakh; Sankirtana, ritual singing, drumming and dancing of Manipur; traditional brass and copper craft of utensil making in Punjab; Nawrouz; Kumbh Mela and Durga Puja in Kolkata.

The UNESCO Intangible Cultural Heritage List was established in **2008**.

Objective of UNESCO 2003 Convention: The objective of listing under the UNESCO 2003

Convention is to recognize and promote the significance of intangible cultural heritage while fostering awareness and respecting cultural diversity.

Indian Representation in IGC: In 2022, India became part of the 24-member Intergovernmental Committee (IGC) of the ICH 2003 Convention for a tenure of 4 years.

Cultural Diversity and Dialogue: The listing under UNESCO's conventions aims to foster dialogue that respects cultural diversity and emphasizes the importance of preserving and celebrating cultural traditions.

Established : 16 November 1945

Headquarters : Paris, France

Director General : Audrey Azoulay

Parent Organisation : United Nations Economic and Social Council

UNESCO is a specialised agency of the **United Nations (UN)** aimed at promoting world peace and security through international cooperation in education, arts, sciences and culture.

7. Which country has recently attained an "agreement in principle" with India and the Paris Club group of creditors on a debt treatment plan, aiming to secure access to the next installment of the International Monetary Fund's (IMF) nearly \$3 billion recovery package?

- (a) Bangladesh
- (b) Sri Lanka

(c) Maldives

(d) Nepal

(e) Bhutan

Answer: B

Sri Lanka has achieved an "agreement in principle" with India and the Paris Club group of creditors on a debt treatment plan.

Objective of the Agreement : The agreement facilitates Sri Lanka's access to the next installment of the International Monetary Fund's (IMF) nearly \$3 billion recovery package.

Terms of Debt Treatment Agreement : Sri Lanka and the Official Creditor Committee (OCC) reached an agreement on the main parameters of debt treatment.

These parameters are consistent with those of the Extended Fund Facility (EFF) arrangement between Sri Lanka and the IMF.

Default on Foreign Debt by Sri Lanka : Sri Lanka decided to default on its almost \$51 billion foreign debt.

Formation and Leadership of OCC : The OCC was formed by major lenders in May 2023 in response to Sri Lanka's request for debt treatment.

It is co-chaired by India, Japan and France as chairs of the Paris Club.

China's Position : China has opted to stay out of the platform.

China has attended the meetings as an observer. It is Sri Lanka's largest bilateral creditor.

Capitals: Colombo, Sri Jayawardenepura Kotte

Currency: Sri Lankan Rupee

Prime minister: Dinesh Gunawardena

8. At COP-28, held in Dubai, what program was officially launched by Indian Prime Minister Narendra Modi aimed at incentivizing voluntary pro-environment actions and issuing credits for plantations on waste/degraded lands and river catchment areas to rejuvenate natural ecosystems?

- (a) Green Credits Programme
- (b) Climate Conservation Fund
- (c) Environmental Stewardship Initiative
- (d) Eco-Friendly Pledge
- (e) Earth Renewal Project

Answer: A

Prime Minister **Narendra Modi** together with President **Sheikh Mohammed bin Zayed Al Nahyan** of the United Arab Emirates (UAE), co-hosted the **High-level event on 'Green Credits Programme'** at **COP-28**, in Dubai.

The Green Credit Initiative has been conceptualised as a mechanism to incentivize **voluntary pro-planet actions**, as an effective response to the challenge of climate change.

It envisions the issue of Green Credits for plantations on waste/degraded lands and river catchment areas, to rejuvenate and revive natural eco-systems.

In a landmark announcement at COP28 (1st December 2023), the Indian PM launched the

'Green Credit Initiative,' a pathbreaking program aimed at **reshaping global environmental policies**.

He also launched the official portal of the Green Credit Initiative at COP28.

The Green Credits Initiative mirrors the Green Credit Programme launched by the Union government in **October, 2023**.

To take ahead of the 'LiFE' - 'Lifestyle for Environment' movement announced by the Prime Minister in 2021, the Ministry of Environment, Forest and Climate Change introduced the **Green Credit Programme (GCP)** in 2023.

GCP is an innovative market-based mechanism designed to incentivize voluntary environmental actions across diverse sectors, by various stakeholders like individuals, communities, private sector industries, and companies.

The GCP will cover **8 types of activities**:

Tree plantation which is meant to promote activities for increasing the green cover across the country.

Water management is meant to promote water conservation, water harvesting, and water use efficiency or water savings, including treatment and reuse of wastewater.

Sustainable agriculture is meant to promote natural and regenerative agricultural practices and land restoration to improve productivity, soil health, and nutritional value of food produced.

Waste management is meant to promote circularity, sustainable and improved practices for waste management, including collection, segregation, and environmentally sound management.

Air pollution reduction is meant to promote measures for reducing air pollution and other pollution abatement activities.

Mangrove conservation and restoration, which is meant to promote measures for conservation and restoration of mangroves.

In its initial phase, the GCP focuses on two key activities: Water conservation and Afforestation

Draft methodologies for awarding Green Credits have been developed and will be notified for stakeholder consultation.

The Green Credit Registry and trading platform, being developed by ICFRE along with experts, would facilitate the registration and thereafter, the buying and selling of Green Credits.

President : Mohamed bin Zayed Al Nahyan

Prime Minister : Mohammed bin Rashid Al Maktoum

Capital : Abu Dhabi

Currency : UAE dirham

9. In what year were individuals born after a certain date supposed to be prohibited from purchasing tobacco in New Zealand according to the anti-smoking law, a decision that has

now been repealed by the newly-elected government?

- (a) 2007
- (b) 2008
- (c) 2009
- (d) 2010
- (e) 2011

Answer: C

New Zealand's newly elected government has repealed the decision to implement a **smoking ban** for the new generation.

The decision to ban smoking for the new generation has been reversed by the newly-elected government.

The smoking ban in New Zealand was initially implemented to save lives and prevent youths from taking up smoking.

Specifics of the Anti-Smoking Law : The anti-smoking law prohibited the sale of tobacco to individuals born on or after **January 1, 2009**.

It was scheduled to be implemented from July 2024.

Penalties for Violations : The law included fines of up to NZD 150,000 (approximately NZD 96,000) for violations.

Global Acclaim for Initial Decision : The initial smoking ban in New Zealand received global acclaim from public health officials.

Current Smoking Rate in New Zealand : The smoking rate in New Zealand is the lowest in the world and is declining continuously.

Prime Minister : Chris Hipkins

Capital : Wellington

Currency : Dollar

10. How many school initiatives for comprehensive student development were launched by Maharashtra Governor Ramesh Bais, as part of the state's educational reforms?

- (a) 3
- (b) 4
- (c) 5
- (d) 6
- (e) 7

Answer: C

Maharashtra Governor **Ramesh Bais** launches **5 school initiatives for holistic student development.**

These **five** futuristic initiatives include
Chief Minister Majhi Shala Sundar Shala
Maha Vachan Utsav
Adopt a School Campaign
Majhi Shala Majhi Parasbag,
Swachata Monitor.

These initiatives aim to develop the holistic personality of the students to ensure that future generations are sensitive and responsible towards their environment.

'Chief Minister Majhi Shala Sundar Shala': It is a 45-day challenge to win the Best School Award for maintaining its premises clean and introducing the concepts of financial literacy, environment protection, skill development, and national integrity in the most effective ways.

'Maha Vachan Utsav': It aims to promote reading culture.

'Swachata Monitor' campaign: Students will work to spread awareness about cleanliness in public places.

'Majhi Shala Majhi Parasbag': To promote a healthy lifestyle, this initiative aims to encourage schools to grow their own kitchen gardens. While the best student will be rewarded, it also aims to introduce students to the basics of farming and its importance.

'Adopt a School Campaign': Under this, the state government has urged corporations, alumni, social organizations, and interested citizens to help by dedicating their resources, with a focus on developing the infrastructure of existing schools.

Governor: Ramesh Bai

Chief Minister: Eknath Shinde

Capital: Mumbai

National Park: Tadoba National Park, Navegaon National Park

Wildlife Sanctuaries: Bhimashankar Wildlife Sanctuary, Karnala Bird Sanctuary, Nagzira Wildlife Sanctuary

UNESCO Heritage Sites: Chhatrapati Shivaji Maharaj Terminus, The Victorian and Art Deco Ensemble of Mumbai, Ajanta Caves, Elephanta Caves, Ellora Caves

December 3rd week Current Affairs MCQ

1. Which cryptocurrency firm intends to grow into a wealth-tech platform and has introduced PeepalCo, a new umbrella brand to house all of its business segments?

- (a) CoinSwitch
- (b) Kraken
- (c) WazirX
- (d) OKEx
- (e) OctaFX

Answer: A

Cryptocurrency platform CoinSwitch has unveiled PeepalCo, a new umbrella brand to house all its business segments, as it plans to expand into a wealth-tech platform.

PeepalCo will house CoinSwitch, the crypto retail app, and CoinSwitch PRO, the advanced trading platform, a soon-to-be-launched platform with newer investment classes and a wealth-management division catering to high net worth Individuals (HNIs).

The restructuring will enable each of these businesses to stay nimble and innovate while adhering to the highest compliance and regulatory standards.

Ashish Singhal, Co-founder and Group CEO, Govind Soni, Co-founder and Group CTO, and Vimal Sagar Tiwari, Co-founder and Group COO, of PeepalCo, will guide the various initiatives by the group and will have professional management to lead and operate each of the initiatives.

CoinSwitch will be under the leadership of Balaji Srihari who will be assuming the role of Business Head in CoinSwitch.

The unicorn is backed by multiple investors including Andreessen Horowitz (a16z), Tiger Global, Peak XV Partners (Sequoia Capital India), Ribbit Capital, Paradigm and Coinbase Ventures.

2. Recently (Dec 2023), Which Bank has stated that iVIS, a Magellanic Cloud subsidiary, is empaneled to provide e-surveillance services across branches?

- (a) Yes Bank
- (b) ICICI Bank
- (c) Axis Bank
- (d) HDFC Bank
- (e) Federal Bank

Answer: B

iVIS, a subsidiary of Magellanic Cloud, has announced its empanelment with ICICI Bank for the delivery of e-surveillance services across branches.

This strategic collaboration enables iVIS to offer AI/ML and IoT technology-enabled e-surveillance services, which will include real-time video monitoring and recording, facial recognition, incident detection, reporting, and data analytics.

iVIS will strengthen the branch-level security operations of ICICI Bank, such as ATMs and cash counter operations, with real-time threat

mitigation, remote security management, and automated response systems.

iVis is skilled in its e-surveillance segment, with a centre in its Hyderabad office that oversees 20,000 ATMs and banking sites across the country.

CEO of Magellanic Cloud : Mr. Joseph Sudheer Reddy Thumma

About ICICI Bank :

Founded : 5 January 1994

Headquarters : Mumbai, Maharashtra

MD & CEO : Sandeep Bakhshi

3. Between January and November of this year (2023), how many Public Sector Banks (PSBs) transferred Non-Performing Assets (NPAs) to NARCL totaling more than Rs 11,617 crore?

- (a) 5
- (b) 7
- (c) 10
- (d) 12
- (e) 9

Answer: C

A total of 10 Public Sector Banks (PSBs) have transferred Non-Performing Assets (NPAs) of over Rs 11,617 crore to NARCL between January and November this year.

In a written reply to a question in the Rajya Sabha, Minister of State for Finance Bhagwat Karad said the National Asset Reconstruction Company Ltd (NARCL) has recovered Rs 16.64 crore as of November 30, 2023.

Recovery will be effected in these accounts after the resolution plans get approved by the National Company Law Tribunal.

In remaining accounts, NARCL has recovered Rs 16.64 crore, as on 30.11.2023

NARCL is a bad bank, which buys NPAs, or bad loans, from lenders.

As per details of the debt assigned to the NARCL by these 10 PSBs, as on November 30, SBI has transferred the largest amount of Rs 4,508 crore, followed by PNB, and Canara Bank at Rs 2,138 crore and Rs 1,858 crore, respectively.

Union Bank of India has transferred Rs 1,831 crore to NARCL between January and November.

The other PSBs include the Bank of Baroda, Bank of India, Bank of Maharashtra, Central Bank, Indian Bank, and Indian Overseas Bank.

These 10 PSBs had aggregate gross NPAs of over Rs 3.65 lakh crore as of September 30, 2023, as per the data shared by Finance Ministry to the Rajya Sabha.

4. According to the RBI data, the weighted average cut-off yield of State Government Security issuances grew by what percentage?

- (a) 5.71%
- (b) 6.71%
- (c) 7.71%
- (d) 8.71%
- (e) 9.71%

Answer: C

The weighted average cut-off yield of State Government Security issuances increased to 7.71% as per the RBI report.

RBI report is titled "State Finances: A Study of Budgets of 2023-24".

As per the report, the weighted average cut-off yield of State Government Security issuances increased 73 basis points (bps) during 2022-23 from 6.98% in the previous year.

The weighted average spread (WAS) between SGS issuances and comparable-maturity Central government securities, however, decreased from 41 basis points to 31 basis points in 2022–2023.

The issuance of 10-year maturity securities formed 27.9% of the total amount of issuances in 2022-23.

This was 35.1% in the previous year.

The remaining 72.1% was distributed over maturities of two to 35 years.

As of the end of March 2023, 55.1% of the outstanding SGSs were in the residual maturity bucket of five years and above.

The next ten years will see the maturation of almost 79% of SGS.

Net market borrowings of states have grown by 5.4% from ₹4.92 lakh crore in 2021-22 to ₹5.19 lakh crore in 2022-23.

According to the report, this increase was concentrated in states like Andhra Pradesh, Gujarat, Himachal Pradesh, Madhya Pradesh, Haryana and Assam.

5. What is the loan book size that PNB Housing Financing, the third biggest housing financing firm in India, claimed it has reached in the affordable housing segment?

- (a) Rs 500 crore
- (b) Rs 750 crore
- (c) Rs 300 crore
- (d) Rs 250 crore
- (e) Rs 1,000 crore

Answer: E

PNB Housing Finance, the third largest housing finance company in India, announced that it has achieved a loan book size of Rs 1,000 crore in the affordable housing segment.

It said that under its Roshni scheme for affordable housing, it aims to double the loan book by March 2025.

The scheme was launched in December last year.

Girish Kousgi, managing director and chief executive officer at PNB Housing Finance.

Under the Roshni scheme, the company provides loans for ticket sizes in the range of Rs 5 lakh to Rs 35 lakh.

PNB Housing Finance is also expanding its physical presence. It recently inaugurated its 100th Roshni branch in India, also its first all-women branch.

By March 2024, it aims to open 60 more branches for the affordable segment, taking the total to 160 branches.

Currently, at 100 branches, it is aiming to open 38 more branches for “prime” loans, taking the total of all housing finance branches close to 300 at the end of the current financial year.

6. On December 2023, Who has been designated by the US State Department as the International Anti-Corruption Champion?

- (a) Nikhil Dey
- (b) Ameer Desai
- (c) Mazdoor Kisan
- (d) Kuber Dhil
- (e) Shyam Ajmal

Answer: A

Nikhil Dey, an Indian social activist, has been named as the **International Anti-Corruption Champion** by the US State Department.

The **US Bureau of International Narcotics and Law Enforcement Affairs** stated that it recognises Dey as an **Anti-Corruption Champion** for his important role in social movements aimed at transparency and accountability, public audits, and participatory democracy to counter corruption in government welfare programmes in India.

Dey's efforts as a co-founder of **Mazdoor Kisan Shakti Sangathan (MKSS)** contributed to anti-corruption and transparency reforms in India, assisting the state of Rajasthan in establishing public policies that promote accountability and transparency.

About MKSS :

The **Mazdoor Kisan Shakti Sangathan** is a people's Organisation that works with workers and peasants in the villages of Central Rajasthan.

It was set up by the people of the area in **1990** to strengthen participatory democratic processes so that ordinary citizens could live their lives with dignity and justice.

The organisation was born out of a struggle for community land held illegally by a landlord.

7. Who is the new part-time member of the Pension Fund Regulatory and Development Authority (PFRDA) chosen by the Centre?

- (a) Sankar Sivan
- (b) Guna Hirthar
- (c) Anne George
- (d) Parama Sen
- (e) Rakesh Jala

Answer: D

The Centre has appointed **Parama Sen**, Additional Secretary, Department of Expenditure in the Finance Ministry, as a **part-time member** of the **Pension Fund Regulatory and Development Authority (PFRDA)**.

All three part-time member positions on the PFRDA board have been filled.

Sen, a 1994 batch Indian Audit and Accounts Services (IAAS) officer, replaces **Anne George Mathew**, Additional Secretary in the Finance Ministry, who demitted office this year.

Key Highlights :

PFRDA Board Composition : PFRDA comprises a chairman, three full-time members, and three part-time members.

The post of Member (Law), which fell vacant in May 2022 remains to be filled.

Other Part-Time Members : Rahul Singh (Department of Personnel and Training) and Pankaj Sharma (Department of Financial Services) were appointed as part-time members last year.

NPS and APY Growth : The assets under management of India's National Pension System (NPS) and the Atal Pension Yojana (APY) are showing a robust CAGR of over 20 percent over the last five years and are on course to cross the ₹11-lakh-crore mark this

NPS Milestone : NPS assets had touched the ₹10-lakh-crore mark on August 25, 2023.

Atal Pension Yojana (APY) : The flagship social security scheme was launched on **May 9, 2015**, by Prime Minister Narendra Modi to provide old age income security, specifically for the poor, underprivileged, and workers in unorganised sectors.

APY Enrollments : Meanwhile, enrolments under APY crossed 6 crore, including over 70 lakh in the current financial year.

APY Benefits : APY subscribers are eligible for lifelong monthly pensions ranging from ₹1,000 to ₹5,000 from the age of 60, depending on contributions.

APY subscribers enjoy triple benefits, including a monthly pension, based on

contributions and joining age, for secure old-age income.

About PFRDA :

Established : 2003

Headquarters : New Delhi, Delhi

Chairman : Deepak Mohanty

PFRDA is the **regulatory body** for the overall supervision and regulation of pensions in India.

It operates under the jurisdiction of the **Ministry of Finance** in the Government of India.

8. In which nation did President Umaro Sissoco Embalo most recently (Dec 2023) reappoint Geraldo Martins as Prime Minister (PM)?

- (a) Papua New Guinea
- (b) Kazakhstan
- (c) Libya
- (d) Guinea-Bissau
- (e) Russia

Answer: D

Guinea-Bissau's President **Umaro Sissoco Embalo** has reappointed **Geraldo Martins** as **prime minister (PM)** after dissolving his government.

About Geraldo Martins :

Geraldo Martins was first appointed prime minister in August 2023.

As a former senior executive at the World Bank, he served as **minister of finance** under

the presidency of former President Jose Mario Vaz.

He is a member of the former ruling **African Party for the Independence of Guinea and Cape Verde (PAIGC)** party which now leads an opposition coalition.

About Guinea-Bissau :

President : Umaro Sissoco Embaló

Capital : Bissau

Currency : West African CFA franc

9. On which day is Vijay Diwas commemorated in 2023?

- (a) December 15
- (b) December 16
- (c) December 17
- (d) December 18
- (e) December 19

Answer: B

Vijay Diwas 2023 is observed on the **16th of December 2023**.

Vijay Diwas is celebrated for the remembrance of the victory of the **Indian Armed Forces** in 'Operation: Vijay' against the **infiltrating Pakistani troops**.

Rich tributes are given to the **Armed Soldiers** who lost their lives in the war.

Pakistani troops attacked 11 Indian airfields that **proved the war on December 3, 1971**.

At that time **Indira Gandhi** was the **Prime Minister of India**.

The war ended in just **13 days** which is considered as one of the **shortest wars** in history.

As a result of the war, **Bangladesh** was liberated from **Pakistan** as a separate country. The **Independent Flag of Bangladesh** was first hoisted on **March 23**.

10. December 18, 2023, is designated as Minorities Rights Day in 2023 which was first observed in which year by the United Nations?

- (a) 1999
- (b) 1992
- (c) 1995
- (d) 1997
- (e) 1990

Answer: B

Minorities Rights Day 2023 is observed on the **18th of December 2023**.

Minorities Rights Day was first observed on **December 18th, 1992** by the **United Nations**.

The **UN** adopted the statement on the individual Rights belonging to religious or Linguistic National or Ethnic Minorities.

In India, it is the responsibility of the **National Commission for Minorities (NCM)** to carry out the events on this day.

The **NCM** was established by the **Union Government** under the **National Commission for Minorities Act, in 1992**.

December 4th week Current Affairs MCQ

1. Recently (Dec 2023), U.L.I.P. is a new insurance policy offered by Kotak Mahindra Life Insurance Company. What is the acronym of T.U.L.I.P?

- (a) Unit Linked Insurance Plan
- (b) Universal Located Insurance Plan
- (c) Unit Loss Insurance Plan
- (d) Unique Life Insurance Plan
- (e) Universal Linked Insurance Plan

Answer: A

Kotak Mahindra Life Insurance Company has introduced a new insurance product known as **U.L.I.P – Term with Unit Linked Insurance Plan**.

This is a unit-linked term insurance plan designed to provide life coverage up to **100 times** the annual premium, allowing customers to potentially earn returns similar to a **unit-linked insurance plan (ULIP)**.

In addition to life coverage, it offers extra protection against critical illnesses and accidental death.

The notable features of T.U.L.I.P include:

Loyalty additions of up to **30%** of the fund value, incorporated by the company as part of maturity benefits.

Refund of two times the premium allocation charges in the **10th, 11th, 12th, and 13th year**.

Refund of one to three times the mortality charges from the **11th policy year onward**.

Flexibility to withdraw funds in case of a financial emergency.

Accidental Death Benefit and Critical Illness Rider.

A choice of eight fund options for investing one's money.

The customers also have the flexibility to withdraw money in case of a financial emergency along with other benefits ranging from accidental death and critical illness rider.

U.L.I.P offers policyholders the flexibility of selecting from eight fund options that encompass equity, including mid-cap, debt, and hybrid categories.

This flexibility empowers individuals to customize their investment strategy based on their risk tolerance and financial objectives.

About Kotak Mahindra Life Insurance Company :

Established: 2001

Headquarters: Mumbai, Maharashtra

Managing Director: Mahesh Balasubramanian

2. How much Line of Credit (LoC) has the State Bank of India (SBI) agreed with the World Bank to support rooftop solar projects in India?

- (a) \$175 million
- (b) \$165 million
- (c) \$155 million

(d) \$145 million

(e) \$135 million

Answer: B

State Bank of India (SBI) has signed a **\$165 million (over Rs 1,300 crore) Line of Credit (LoC)** with the **World Bank** for promoting rooftop solar projects in India.

The LoC is specifically **aimed** at supporting grid-connected rooftop solar photovoltaic (PV) projects in both residential and institutional sectors.

The SBI has outstanding forex loans of **\$2.3 billion** from various multilateral agencies, including the **World Bank**, the **Asian Development Bank**, and **Germany's KfW**.

In September 2023, SBI announced that it plans to make home loans with rooftop solar installations mandatory for residential projects funded from the bank's long-term climate action funds drawn down from multilateral agencies.

SBI is planning to make it mandatory for builders to make rooftop solar installations if the project is funded from the bank's green funds.

On December 21, 2023, SBI announced it is signing **Rs 1,800 crore** in LoC with the European Investment Bank (EIB) to support climate action projects in the country. On December 14, SBI signed Rs 630 crore in LoC with German Development Bank KfW to promote solar projects in India.

SBI registered a **9.13% growth** in consolidated net profit in the September quarter to Rs 16,099.58 crore as against Rs 14,752 crore in the year-ago period.

About SBI :

Established: 1 July 1955

Headquarters: Mumbai, Maharashtra, India

Chairman: Dinesh Kumar Khara

CFO: Kameshwar Rao Kodavanti

About World Bank :

Established: July 7, 1944

Headquarters: Washington, D.C., United States

President : Ajay Banga

The World Bank is an **international financial institution** that provides loans and grants to the governments of low- and middle-income countries to pursue capital projects.

3. According to news on December 2023, Who will lead the expert committee established by the International Financial Services Centres Authority (IFSCA) to develop a regulatory framework for transition finance that will support green and sustainable debt securities?

(a) Sri Deekshit

(b) Dhuruv Kirish

(c) Dhruba Purkayastha

(d) Dhurai Raj

(e) Dharun Prakash

Answer: C

The International Financial Services Centres Authority (IFSCA) has constituted an expert committee on transition finance to formulate a regulatory framework to promote green and sustainable debt securities.

Key Highlights :

Committee Composition: The committee, which includes representatives from corporates, banks, standard setters, exchanges, consultants, and think tanks, will be chaired by **Dhruba Purkayastha**, the India Director for Climate Policy Initiative.

Committee's Mandate: The committee has been tasked to assess the trends in the segment and identify the best practices for transition finance in India by

Responsibilities of the Committee: Along with providing a roadmap and timeline for developing this ecosystem in India's maiden IFSC, GIFT City, the committee will recommend policy decisions to the government to address taxation, legal, and regulatory affairs.

Ongoing Initiatives at IFSC: Several ongoing initiatives towards developing IFSC as the hub for sustainable finance instruments have led to significant issuance.

These initiatives have led to the listing of **\$10.1 billion ESG-labelled debt securities**, the issuance of more than \$700 million in green/sustainable loans, and the setup of an ESG Engagement Fund at IFSC.

Impact on India Inc: The additional regulatory and policy measures will help India Inc to fund its transition to net-zero carbon emissions through transition bonds and transition loans.

About IFSCA :

Established: April 27, 2020 (under the International Financial Services Centres Authority Act, 2019)

Headquarters: Gujarat

Chairman: K Rajaraman

The IFSCA is the **regulatory body** for the Indian special economic zones such as the GIFT International Financial Services Centre for International Financial Services and commodity markets under the ownership of the Government of India.

4. Numerous alluring features, including two free domestic lounge visits per calendar quarter and an activation incentive of Rs 5000, are included with the Axis Bank Privilege Credit Card on the American Express network. What is the Indian resident's qualifying annual net income for the card?

- (a) Rs 4,00,000
- (b) Rs 5,00,000
- (c) Rs 6,00,000
- (d) Rs 7,00,000
- (e) Rs 8,00,000

Answer: C

Private sector lender **Axis Bank** has tied up with **American Express** and launched an **Axis**

Bank Privilege Credit Card on the American Express network.

With this partnership, Axis Bank customers can now enjoy the local and global benefits of the American Express network.

About Axis Bank Privilege Credit Card :

The Axis Bank Privilege Credit Card on the American Express network is packed with a host of attractive benefits such as activation benefit worth **Rs 5000** and **two complimentary domestic lounge access** per calendar quarter.

To be eligible for the card, you must be a resident of India with an **annual net income** of at least **Rs 600,000**.

The joining fee is Rs 1500, but it is free for priority customers.

The annual fee of **Rs 1500** is reversed on achieving spends of Rs 2.5 lakh in the previous year

On achieving milestones you can avail vouchers worth Rs 5000 by converting earned EDGE points on achieving spends of 2.5 lakh.

Features and benefits :

Card members can get activation vouchers from marquee merchants on defined spend thresholds on the card, and instant discounts on online merchants including **Swiggy, Blinkit** and

It also offers access to a host of local and global benefits like dining discounts, and privileges at hotels and retail outlets around the world, and Card member experiences

including pre-ticketing access to sporting and entertainment events

Axis Privilege Credit Card offers bonus reward points as a welcome benefit, which are redeemable against multi-brand vouchers.

Cardholders must make the first transaction **within 30 days** of card setup to avail of this benefit.

About Axis Bank :

Established : 3 December 1993

Headquarters: Mumbai, Maharashtra, India

MD & CEO: Amitabh Chaudhry

Tagline : Badhti Ka Naam Zindagi

5. Subscribers to the National Pension System (NPS) are now able to deposit their payments directly through the D-Remit procedure by using the Unified Payments Interface (UPI) QR code, due to the Pension Fund Regulatory and Development Authority (PFRDA). The D-remit ID is made up of how many numbers?

- (a) 10 digits
- (b) 12 digits
- (c) 14 digits
- (d) 17 digits
- (e) 15 digits

Answer: E

Pension fund regulator, the Pension Fund Regulatory and Development Authority (PFRDA) allowed National Pension System (NPS) subscribers to deposit their contributions directly under the D-Remit

process through the Unified Payments Interface (UPI) QR code.

This advancement aims to simplify the contribution process, making it more accessible and efficient for NPS participants.

Key Highlights :

The D-remit ID, comprising **15 digits**, must be added as a beneficiary in Internet banking when transferring voluntary contributions from the subscribers' savings bank accounts.

NPS subscribers should be aware that only those who have activated their D-remit ID can utilize QR code-based contributions for NPS.

Subscribers can generate a D-remit ID/Virtual ID on the CRAs' websites.

The National Pension System (NPS) has long been a reliable savings avenue for those looking to secure their financial futures.

Under the NPS, subscribers make **voluntary contributions** to their NPS Tier I and II accounts.

However, the process of directly depositing these contributions, known as D-Remit or Direct Remittance, has just become more user-friendly.

The introduction of QR code – UPI for D-Remit is a **positive & revolutionary step** towards making NPS contributions more accessible, efficient, and flexible.

This initiative by PFRDA empowers NPS subscribers to take control of their retirement savings and benefit from the advantages of systematic investment planning.

D-Remit Virtual Account with UPI QR code :

Under this new mechanism, subscribers will utilize the UPI QR Code to transfer their contributions.

It is important to note that the D-Remit virtual account is distinct from the **Permanent Retirement Account Number (PRAN)**.

Furthermore, the virtual account numbers differ for Tier I and Tier II NPS accounts and so do the QR codes.

Key Benefits of D-Remit QR code

Same-Day Investment: Contributions received by the Trustee Bank (TB) before 9:30 AM will be invested on the same day, optimizing returns.

Periodical Auto Debit: Subscribers can set up periodical auto-debit payments, such as monthly, quarterly, or half-yearly, providing a convenient way to build their retirement corpus.

One-Time or Regular Contribution: The flexibility to choose between one-time or regular contributions based on individual preferences and financial goals.

Optimized Investment: The D-Remit process leverages standing instructions and rupee cost averaging for long-term retirement wealth creation.

About PFRDA :

Headquarters: New Delhi, Delhi

Chairman: Deepak Mohanty

PFRDA is the **regulatory body** for the overall supervision and regulation of pensions in India.

It operates under the jurisdiction of the Ministry of Finance in the Government of India.

It is a statutory regulatory body set up under the **PFRDA Act, 2013**.

Its **objective** is to promote old age income security by establishing, developing, and regulating pension funds and to protect the interests of subscribers to schemes of pension funds and related matters.

Composition: It consists of a Chairperson and not more than six members, of whom at least three shall be whole-time members, to be appointed by the Central Government.

About the National Pension System (NPS) :

NPS is a **social security initiative** by the Central Government.

This pension program is open to employees from the public, private, and even unorganized sectors, except those from the armed forces.

The scheme encourages people to invest in a pension account at regular intervals during their employment.

After retirement, the subscribers can take out a certain percentage of the corpus.

As an NPS account holder, people will receive the remaining amount as a monthly pension after retirement.

Earlier, the NPS scheme covered **only Central Government employees**.

With effect from **1st May 2009**, NPS has been provided for all citizens of the country, including the unorganized sector workers, voluntarily.

NPS is mandatorily applicable to Central Government employees; including Central Autonomous Bodies (except Armed Forces) recruited on or after **January 2004**.

It is based on the **unique Permanent Retirement Account Number (PRAN)** allotted to every subscriber.

The scheme is portable across jobs and locations, with tax benefits under **Section 80C and Section 80CCD**.

About Ministry of Finance :

Cabinet Minister : Nirmala Sitharaman

Minister of State : Bhagwat Karad, Pankaj Choudhar

6. What was the amount of the penalty that the Reserve Bank of India levied against the Bank of Baroda for not sending in enough dirty notes, according to an exchange filing?

- (a) ₹5 crore
- (b) ₹4 crore
- (c) ₹3 crore
- (d) ₹2 crore
- (e) ₹1 crore

Answer: A

Bank of Baroda informed, in an exchange filing, that the **Reserve Bank of India** had imposed a penalty of **₹5 crore** on the bank, in

light of a shortage in the soiled note remittances.

The RBI also imposed an additional penalty of ₹2,750 on the bank after it detected “fake and mutilated” notes in the soiled note remittances.

Definition of ‘Soiled Note’ :

A ‘soiled note’ is a “note that has become dirty due to normal wear and tear and also includes a two-piece note pasted together wherein both the pieces presented belong to the same note and form the entire note with no essential feature missing.

Clean Note Policy Mandate: India’s central bank Reserve Bank of India (RBI) imposes these penalties in keeping with a Clean Note Policy, which mandates that a “penalty be levied immediately on detection of shortage in soiled note remittances/chest balances, irrespective of the number of pieces detected.”

About Bob :

Established: 20 July 1908

Headquarters: Vadodara, Gujarat, India

MD & CEO : Debadatta Chand

Tagline: India’s International Bank

7. Recently (Dec 2023), How much in rupees has the government subsidized the purchase of 11.53 lakh electric vehicles in the nation by 2023?

- (a) Rs. 4,228 crore
- (b) Rs. 1,228 crore
- (c) Rs. 3,228 crore

(d) Rs. 5,228 crore

(e) Rs. 2,228 crore

Answer: D

The government has given 5,228 crore rupees subsidy to incentivise 11.53 lakh Electric Vehicles in the country in 2023.

The government has also sanctioned 800 crore rupees to PSU Oil marketing companies for setting up seven thousand 432 public fast-charging stations across the country.

The Ministry of Heavy Industries said that a total of 148 Electronic Vehicles Public Charging Stations are currently working in the country.

The Ministry said that the government is committed to providing clean and green public transport in the country.

The Ministry said that it is implementing Phase II of the Faster Adoption and Manufacturing Electric Vehicles (FAME-II) scheme to reduce dependence on fossil fuels and address the issue of vehicular emissions.

8. The modern police control vehicle "_____ " project in Chandigarh was recently (Dec 2023) inaugurated by Union Home Minister Amit Shah.

- (a) Fly
- (b) Tiger
- (c) Hyna
- (d) Eagle
- (e) Cheetah



Answer: D

Union Home Minister **Amit Shah** inaugurated 9 projects worth 368 crore rupees and laid the foundation stone of three projects worth 3200 crore rupees in Chandigarh.

He also flagged off the fleet of Chandigarh Police cars worth 3.75 crore rupees and a state-of-the-art police control vehicle 'Eagle'.

The Home Minister also handed over appointment letters to newly recruited 700 constables and 44 ASI in Chandigarh police today and congratulated them.

Cyber Operation and Security Centre (CENCOPS) has also been inaugurated.

On the next day after the passing of the three new criminal laws by the Parliament, the Union Home Minister reviewed the implementation of the laws today at the Cyber Operation and Security Centre (CENCOPS) in Chandigarh.

Union Home Minister and Minister of Cooperation, that by December 2024, the work of infrastructure, software, training of human resources, and complete computerization of courts will be done for implementation of these three laws in all the Union Territories.

9. According to the recent data (Dec 2023), States would receive ₹72,961 crore in tax devolution from the Centre. Of all the

installments paid out, which state has received the largest portion?

- (a) Maharashtra
- (b) Uttar Pradesh
- (c) Rajasthan
- (d) Odisha
- (e) West Bengal

Answer: B

The Centre has released ₹72,961 crore in the form of tax devolution to States.

Out of the ₹72,961.21 crores installment disbursed, the largest share has gone to Uttar Pradesh.

Uttar Pradesh is followed by **Bihar** at ₹7,338.44 crore, **Madhya Pradesh** at ₹5,727.44 crore, and **West Bengal** at ₹5,488.88 cro.

Key Highlights

Maharashtra's share is ₹4,608.96 crore, **Rajasthan's** share is at ₹4,396.64 crore, and **Odisha's** at ₹3303.69 crore.

The remaining States' share has been lower than ₹3,000 crore.

The remaining States' share ranged from ₹281.63 crore (Goa) to ₹2,976.10 crore (Tamil Nadu).

An installment of ₹ 72,961.21 crore was already released on December 11, 2023.

As of now, tax devolution is being administered by the recommendations of the 15th Finance Commission chaired by N.K.Singh.

As per the recommendations of the 15th Finance Commission, states are to be given 41% of the Centre's divisible tax pool during five years from 2021-22 to 2025-26.

The Terms of Reference (ToR) of the 16th Finance Commission has been recently approved by the Union Cabinet.

The 16th Finance Commission will submit its report for the five years (2026-27 to 2030-31). It would submit its report to the President by October 31, 2025.

ICAI unveils new CA India logo

Vice-President of India, Jagdeep Dhankhar launched this new logo of the Institute of Chartered Accountants of India (ICAI).

The new logo has been unveiled at a recently held Global Professional Accountants Convention (GloPAC), in Gandhinagar.

It is made up of the letters 'CA' in blue with a tricolour tick mark (upside down) on a white background.

The blue colour denotes innovativeness, creativity, knowledge, trust, integrity, stability, truth, and depth.

The upside-down tick mark in tricolor has been included to symbolise the wisdom and value of the professionals.

'India' is added to the logo, which epitomizes the Institute's commitment to the India First approach.

It also epitomizes the Institute's commitment to serving the Indian economy in the public interest.

10. The National Program on Anganwadi-cum-Creches was launched by Union Minister Smriti Irani in New Delhi to provide children between the ages of _____ with high-quality Creche facilities in a secure setting.

- (a) 5 months to 6 years
- (b) 6 months to 6 years
- (c) 5 months to 5 years
- (d) 5 months to 4 years
- (e) 4 months to 4 years

Answer: B

Union Minister Smriti Irani inaugurated the National Programme on Anganwadi-cum-Creches in New Delhi.

The government is planning to open 17 thousand creches all around the country.

The objective of Anganwadi-cum-Creches is to provide quality Creche facilities in a safe and secure environment for children aged between 6 months to 6 years.

These crèches will provide nutritional support, health, and cognitive development of children. It will also ensure immunization, education etc. of children's.

The central government has also directed state and district officials to identify groups of women construction workers and women farm labourers who can take the benefit of the National Programme on Anganwadi-cum-Creches.

Women who work in self-help groups and form cooperatives can play a key role in Childcare.

The Women and Child Development Ministry will also provide a framework regarding this segment.

Women who right now run self-help groups and cooperatives can also run creches as an economic activity.

Palna, a sub-scheme under Mission Shakti, was launched in April 2022 to provide daycare facilities and protection to children.