

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

Topics	Page. No
CWJ Special Current Affairs MCQ's February 1st Week	2
CWJ Special Current Affairs MCQ's February 2nd Week	143
CWJ Special Current Affairs MCQ's February 3rd Week	295
CWJ Special Current Affairs MCQ's February 4th Week	449

Get Everything by



Get Started →

February 1st week Current Affairs MCQ

1. Who is the newly appointed part-time chairman of AU Small Finance Bank?

- (a) Raj Vikash Verma
- (b) Harun Rasid Khan
- (c) R. Janakiraman
- (d) S.P. Talwar
- (e) D.R. Mehta

Answer: B

AU Small Finance Bank (SFB) has announced the appointment of Reserve Bank of India's former Deputy Governor Harun Rasid Khan as part-time chairman.

Raj Vikash Verma has completed his tenure on 29 January, 2024 and will cease to be a part time chairman and independent director of the bank with immediate effect.

Harun Rasid Khan, Independent Director (Non-Executive) shall **assume the position of Part Time Chairman of the Bank w.e.f. January 30, 2024** till completion of his 1st tenure as Independent Director of the Bank i.e. December 27, 2024.

2. How many entities are currently licensed by the RBI to offer the TReDS service?

- (a) One
- (b) Two
- (c) Three
- (d) Four
- (e) Five

Answer: C

Reserve Bank of India-backed invoice discounting platform TReDS (Trade Receivables Electronic Discounting System) has reported a jump in invoices financed by lenders in 2023.

The electronic platform facilitates easy access to credit for small businesses that are vendors to large corporations.

TReDS was launched by the RBI in 2018.

While it was slow to scale initially, traction has started picking up, with banks and non-banking lenders participating in the ecosystem.

Currently, there are three entities licensed by the RBI to offer this service: M1xchange, Invoicemart and Receivables Exchange of India.

While initially TReDS was mainly used by public sector enterprises, now private companies have started joining the ecosystem.

Last year, the RBI allowed insurance players as the fourth to participate in the space. Sellers, buyers and financiers are the participants on a TReDS platform.

As trade credit insurance is in the process of going live, this will give more confidence to financiers and, in turn, expand the ecosystem.

3. Which financial institution has approved the appointment of Sanjay Vinayak Mudaliar as

Executive Director, based on the Department of Financial Services proposal?

- a) State Bank of India
- b) Bank of Baroda
- c) Punjab National Bank
- d) Canara Bank
- e) Union Bank of India

Answer: B

The **Appointments Committee of the Cabinet (ACC)** has approved the Department of Financial Services (DFS) proposal to post **Sanjay Vinayak Mudaliar** as **Executive Director at Bank of Baroda**.

Mudaliar is currently the **Executive Director at Indian Overseas Bank**.

Mudaliar will serve his new post from the day **he assumes charge for the remainder of his term, i.e. up to December 31, 2025**, or until further orders, whichever is earlier.

Simultaneously, ACC has approved the DFS proposal to post **Joydeep Dutta Roy**, Executive Director, Bank of Baroda, as Executive Director in the Indian Overseas Bank.

Roy will serve his new posting from the day he took charge for the remainder of his term, i.e. up to **October 20, 2024**, or until further orders, whichever is earlier.

4. What is the additional aggregate amount that the Reserve Bank of India (RBI) has decided to make available to Standalone Primary Dealers (SPDs) under the Standing

Liquidity Facility to address the liquidity deficit in the banking system?

- a) ₹1,000 crore
- b) ₹2,500 crore
- c) ₹5,000 crore
- d) ₹7,500 crore
- e) ₹10,000 crore

Answer: C

In view of the liquidity deficit in the banking system, the **Reserve Bank of India (RBI)** has decided to make available an additional aggregate amount of **₹5,000 crore** to **Standalone Primary Dealers (SPDs)** under the **Standing Liquidity Facility** at the prevailing repo rate starting from **January 31, 2024**.

The incremental limit for individual SPDs is being conveyed to them separately.

The repo rate (the interest rate at which banks draw liquidity from the RBI to overcome short-term liquidity mismatches) is at **6.50 per cent**.

The **banking system has been facing a liquidity deficit since September 2024**, with the deficit standing at about **₹2.68 lakh crore** as of **January 29, 2024**.

At the one-day variable rate repo auction, in which PDs participate along with Banks, conducted by the RBI on **January 30, 2024**, the demand for funds was **2.76 times** the notified amount of **₹25,000 crore**.

The central bank allotted **₹25,008 crore** to the bidders at a weighted average rate of **6.74 per cent**.

PDs' role in the government securities market includes functioning as a link between the RBI and the investors, providing liquidity in the secondary market, and offering market-making services.

In late March 2020, the RBI had temporarily enhanced liquidity available to SPDs under the Reserve Bank's Standing Liquidity Facility (SLF) from ₹ 2800 crore to ₹ 10,000 crore to facilitate year-end liquidity management by SPDs.

5. What is the percentage growth in the credit potential for the priority sector projected by the National Bank for Agriculture and Rural Development (NABARD) for the financial year 2024-25 compared to the previous year?

- a) 24%
- b) 37%
- c) 45%
- d) 51%
- e) 63%

Answer: D

The National Bank for Agriculture and Rural Development (Nabard) has pegged a credit potential of ₹2.80 lakh crore for the priority sector for the financial year 2024-25, showing a whopping growth of 51 per cent over the last year's projections.

This includes a credit potential of ₹1.33 lakh crore for agriculture.

Of the total estimates, crop loans constituted 29 per cent, MSME (46 per cent) and Agri ancillary activities (7 per cent.)

Since the formation of the State in 2014, Nabard has propelled a credit flow of Rs one lakh crore, facilitating capital formation in agriculture through refinance to rural financial institutions.

6. Which country has recently committed to strengthening cooperation with India in the fields of Personnel Management and Public Administration, including the exchange of information, sharing of good governance practices, and collaboration on using technology in governance?

- a) Malaysia
- b) Thailand
- c) Indonesia
- d) Vietnam
- e) Singapore

Answer: E

India-Singapore committed themselves to strengthening cooperation in the field of Personnel Management and Public Administration.

The bilateral meeting discussed the contours of collaboration for 2024.

The areas of collaboration envisage sharing of good governance practices, exchange of information in the field of Personnel Management and Public Administration, cooperation between the two countries on



using technology in governance and timely convening of the Joint Working Group meetings.

Secretary, Department of Administrative Reforms and Public Grievances, Government of India, Shri V. Srinivas held a meeting with Permanent Secretary, Public Services Division, Republic of Singapore, Ms. Tan Gee Keow through video conferencing.

The meeting was attended by senior officers of PSD, Singapore and DARPG.

The broad areas of collaboration included improving e-services delivery, e-governance practices, adoption of unified service delivery portals and use of AI/ ML in grievance redressal.

The Indian side presented the strides made by Government of India in implementing the policy of “Maximum Governance-Minimum Government” by the implementation of the CPGRAMS reforms, benchmarking of e-Services using National e-Services Delivery Assessment and the recognition of meritocracy through the Prime Minister’s Awards for Excellence in Public Administration.

The Singapore side presented the Singapore Government Partnerships Office and the efforts being made by Singapore in going beyond listening to citizen voices and finding sustained solutions.

Singapore side presented the efforts being made to prepare their citizens for greater adoption of technology.

7. What percentage does the combined Index of Eight Core Industries (ICI) contribute to the weight of items included in the Index of Industrial Production (IIP)?

- a) 32.14 percent
- b) 35.89 percent
- c) 40.27 percent
- d) 46.53 percent
- e) 51.78 percent

Answer: C

The combined Index of Eight Core Industries (ICI) increased by 3.8 per cent (provisional) in December 2023 as compared to the Index of December 2022.

The production of **Coal, Natural Gas, Steel, Fertilizers, Refinery Products, Cement and Electricity** recorded positive growth in December 2023.

The details of annual and monthly indices and growth rates are provided in Annex I and Annex II respectively.

The ICI measures combined and individual performance of production of eight core industries viz. Cement, Coal, Crude Oil, Electricity, Fertilizers, Natural Gas, Refinery Products and Steel.

The **Eight Core Industries** comprise 40.27 percent of the weight of items included in the Index of Industrial Production (IIP).

The final growth rate of Index of Eight Core Industries for September 2023 is revised to 9.4 cent.

The cumulative growth rate of ICI during April to December, 2023-24 is 8.1 per cent (provisional) as compared to the corresponding period of last year.

The summary of the Index of Eight Core Industries is given below:

Cement – Cement production (weight: 5.37 per cent) increased by 1.3 per cent in December, 2023 over December, 2022. Its cumulative index increased by 9.2 per cent during April to December, 2023-24 over corresponding period of the previous year.

Coal – Coal production (weight: 10.33 per cent) increased by 10.6 per cent in December, 2023 over December, 2022. Its cumulative index increased by 12.5 per cent during April to December, 2023-24 over corresponding period of the previous year.

Crude Oil – Crude Oil production (weight: 8.98 per cent) decreased by 1.0 per cent in December, 2023 over December, 2022. Its cumulative index declined by 0.3 per cent during April to December, 2023-24 over corresponding period of the previous year.

Electricity – Electricity generation (weight: 19.85 per cent) increased by 0.6 per cent in December, 2023 over December, 2022. Its cumulative index increased by 6.9 per cent during April to December, 2023-24 over corresponding period of the previous year.

Fertilizers – Fertilizer production (weight: 2.63 per cent) increased by 5.8 per cent in December, 2023 over December, 2022. Its cumulative index increased by 6.2 per cent during April to December, 2023-24 over corresponding period of the previous year.

Natural Gas – Natural Gas production (weight: 6.88 per cent) increased by 6.6 per cent in December, 2023 over December, 2022. Its cumulative index increased by 5.6 per cent during April to December, 2023-24 over corresponding period of the previous year.

Petroleum Refinery Products – Petroleum Refinery production (weight: 28.04 per cent) increased by 2.6 per cent in December, 2023 over December, 2022. Its cumulative index increased by 4.7 per cent during April to December, 2023-24 over corresponding period of the previous year.

Steel – Steel production (weight: 17.92 per cent) increased by 5.9 per cent in December, 2023 over December, 2022. Its cumulative index increased by 13.3 per cent during April to December, 2023-24 over corresponding period of the previous year.

8. Who has been appointed as a part-time member of the Sixteenth Finance Commission, as per the recent government appointments?

- a) Ajay Narayan Jha
- b) Annie George Mathew
- c) Dr. Niranjan Rajadhyaksha

- d) Arvind Panagariya
- e) Soumya Kanti Ghosh

Answer: E

The government has appointed four members of the Sixteenth Finance Commission, with the approval of the President of India.

Former Secretary Ajay Narayan Jha, former Special Secretary, Expenditure Annie George Mathew, Executive Director, Artha Global Dr Niranjana Rajadhyaksha have been appointed as full-time members.

Group Chief Economic Advisor of State Bank of India, Dr. Soumya Kanti Ghosh has been appointed as part-time member.

The Sixteenth Finance Commission was constituted on 31st December with Arvind Panagariya, former Vice-Chairman, NITI Aayog as its Chairman.

The Sixteenth Finance Commission has been requested to make its recommendations available by October 31, 2025, covering an award period of 5 years commencing 1st of April, 2026.

9. Who has received a strict warning from the Union Sports Ministry regarding the claims of recognition and hosting competitions made by the suspended Wrestling Federation of India (WFI) president?

- a) Rakesh Kumar
- b) Manoj Sharma
- c) Sanjay Kumar
- d) Sanjay Singh

- e) Rajesh Gupta

Answer: D

The Union Sports Ministry has issued a strict warning to the suspended Wrestling Federation of India (WFI) president Sanjay Singh, over the committee's claims regarding the recognition from the government as well as absolutely baseless and mischievous claims of holding competitions.

Sanjay had previously stated that the WFI will conduct the Senior National Wrestling Championship 2023 at Pune, Maharashtra from January 29 to 31.

In a letter addressed to the president of the suspended WFI body Sanjay Singh, the Sports Ministry reiterated that any tournament hosted by them would be considered unsanctioned and unrecognized competitions.

10. In which location has NTPC Limited signed a non-binding MoU with Numaligarh Refinery Limited (NRL) for partnership opportunities in the proposed bamboo-based Bio-Refinery and other green projects?

- a) Bongaigaon
- b) Silchar
- c) Tezpur
- d) Dibrugarh
- e) Guwahati

Answer: A

NTPC Limited, India's largest integrated power utility, has signed a non-binding MoU with Numaligarh Refinery Limited (NRL), for

partnership opportunities in the proposed bamboo-based Bio-Refinery at NTPC Bongaigaon and other green projects.

NRL is a subsidiary of Oil India Limited, which is engaged in the business of refining and marketing of petroleum products.

Through this MoU, the two Central Public Sector Enterprises intend to enhance their footprint in green chemicals and foray into sustainable solutions to advance the efforts towards achieving the nation's Net-Zero targets and be partners in the development of the North Eastern Region.

The MoU was signed in the presence of CMD NTPC, Shri Gurdeep Singh; CMD OIL & Chairman NRL Dr Ranjit Rath; and MD NRL, Shri Bhaskar Jyoti Phukan.

NTPC is committed to achieve 60 GW of Renewable Energy capacity by 2032 and be a major player in the Green Hydrogen and Energy Storage domain.

The company is taking up several initiatives towards decarbonization such as Green Hydrogen, Biofuels, Carbon Capture & Hydrogen Mobility.

February 2nd week Current Affairs MCQ

1. In February as per report, what is the combined investment made by HDFC Bank and ICICI Bank in RMBS Development Company Limited?

- (a) Rs 20 crore
- (b) Rs 25 crore
- (c) Rs 30 crore
- (d) Rs 35 crore
- (e) Rs 40 crore

Answer: D

Two of India's biggest lenders **HDFC Bank** and **ICICI Bank** have invested in a company called **RMBS Development Company Limited** to promote the residential mortgage-backed securities market.

The two lenders have acquired a **7% stake each** in a newly formed company, they

informed in separate regulatory filings on February 2.

Formation of RDCL : RMBS Development Company (RDCL) will have **10 banks** and **financial institutions** as its shareholders, the lenders informed exchanges. However, they have not named other shareholders of the proposed company.

Financial Details : Both HDFC Bank and ICICI Bank have invested **Rs 35 crore** each in RDCL, which is expected to be operational by the end of March.

Objectives of RDCL : The primary objective of RDCL is to promote and develop the RMBS market by investing in them, facilitating investment, issuance, and trade of RMBS, extending credit enhancement (including second loss credit enhancement) for RMBS

transactions, and providing liquidity support in the secondary market for RMBS transactions.

LIC's Involvement: Earlier on **January 8, 2024** **Life Insurance Corporation of India (LIC)** had announced its intention to acquire a **10% equity stake** in a similar initiative promoted by the National Housing Bank, showcasing growing interest and investment in the RMBS sector from various financial institutions.

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

Headquarters : Mumbai, Maharashtra, India

MD & CEO : Sashidhar Jagdishan

Tagline : We Understand Your World

ICICI BANK Founded : 5 January 1994

Headquarters : Mumbai , Maharashtra, India

MD & CEO : Sandeep Bakhshi

2. What year was the Electoral Bond Scheme introduced by the Union government?

- (a) 2016
- (b) 2017
- (c) 2018
- (d) 2019
- (e) 2020

Answer: C

The **State Bank of India (SBI)** has issued **Electoral Bonds totalling Rs 16,518 crore** in **30 tranches** since the inception of the scheme in **2018**.

Objective of Electoral Bond Scheme : To ensure clean tax-paid money is coming into the system of political funding through proper banking channels.

Launch and Nature of Scheme : The **Electoral Bond Scheme** was introduced by the Union government in **2018**.

It functions as a bearer instrument, similar to a promissory note, purchasable by Indian citizens or companies incorporated in India.

Donation Process : Citizens or corporations can purchase electoral bonds and donate them to any eligible political party of their choice.

Denominations and Purchase Options : Electoral bonds are available in denominations of **Rs 1,000, Rs 10,000, Rs 1,00,000, Rs 10,00,000, and Rs 1,00,00,000**.

SBI is the sole authorised bank for selling these bonds.

Purchase Availability and Duration : Electoral bonds are open for purchase for **10 days** at the beginning of each quarter.

Limitations and Regulations : Anonymous cash donations are capped at **Rs 2,000**.

Electoral bonds have a limited lifespan of **15 days** during which they can be used for making donations to political parties.

Authorised Recipients : Only political parties registered under **Section 29A** of the Representation of the People Act, 1951, securing at least **1%** of votes polled in the last general election, are eligible to receive electoral bonds.

Anonymity of Donors : Electoral bonds do not disclose the name of the donor, ensuring donor anonymity.

Established : 1 July 1955

Headquarters : Mumbai, Maharashtra, India

Chairman : Dinesh Kumar Khara

CFO : Kameshwar Rao Kodavan

3. What percentage of Liquidity Coverage Ratio (LCR) did Power Finance Corporation fail to maintain as of March 31, 2022?

- (a) 60 percent
- (b) 55 percent
- (c) 50 percent
- (d) 65 percent
- (e) 55 percent

Answer: A

The Reserve Bank of India (RBI) has imposed a fine of Rs 8.80 lakh on Power Finance Corporation Limited for violating norms pertaining to the 'Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies'. During the statutory inspection conducted by the RBI, it was discovered that Power Finance Corporation had failed to maintain the mandated Liquidity Coverage Ratio (LCR) of 60 percent as of March 31, 2022.

The breach occurred due to the inclusion of ineligible assets as High Quality Liquid Assets (HQLA) for computing the LCR.

This penalty has been imposed in exercise of powers conferred on RBI under the provisions of clause (b) of sub-section (1) of section 58G read with clause (aa) of sub-section (5) of

section 58B of the Reserve Bank of India Act, 1934 (RBI Act).

In Jan 2024, The Reserve Bank of India (RBI) imposed a monetary penalty of ₹1 crore on Punjab and Sind Bank for non-compliance with certain directions issued by RBI on 'Loans and Advances – Statutory and Other Restrictions'.

In Jan 2024, The Reserve Bank of India (RBI) imposed a monetary penalty of ₹120.47 lakh on Dhanlaxmi Bank Ltd. for non-compliance with certain directions issued by RBI on 'Loans and Advances – Statutory and Other Restrictions', 'Reserve Bank of India (Know Your Customer (KYC)) Directions, 2016' and 'Reserve Bank of India (Interest Rate on Deposits) Directions, 2016'.

Power Finance Corporation Limited
Established : 1986

Headquarters : New Delhi, India

Chairman & Managing Director : Parminder Chopra

Power Finance Corporation Ltd. is an Indian central public sector undertaking under the ownership of the Ministry of Power, Government of India.

4. Which innovative platform launched under the Prime Minister Fasal Bima Yojana (PMFBY) that provides a broad spectrum of insurance products?

- (a) SAGAR
- (b) SARTHI



- (c) SARAS
- (d) SAHYOG
- (e) None of the above

Answer: B

Union Agriculture and Farmers Welfare Minister **Arjun Munda** launched **LMS, Krishi Rakshak Portal and helpline** and **SARTHI** initiative under Prime Minister Fasal Bima Yojana, **PMFBY** in **New Delhi**.

Through these initiatives insured farmers will be benefitted and their risk will be also reduced.

The **Krishi Rakshak Portal and Helpline** is an integrated grievance redressal mechanism having a digital portal and a call centre that has been developed to enable farmers to lodge their grievances, concerns and queries.

The innovative **SARTHI (Sandbox for Agricultural and Rural Security, Technology and Insurance)** platform harnesses technology to provide a broad spectrum of insurance products, offering coverage for health, life, property, agriculture tools, motor assets and disaster risks.

Learning Management System (LMS) is designed to revolutionize the training and knowledge-sharing landscape for stakeholders in implementing key agricultural schemes across the country.

Ministers of State for Agriculture and Farmers Welfare **Shobha Karandlaje** and **Kailash Chaudhary** were also present at the event.

5. In February as per report, what percentage of their total threshold investment have the companies achieved under the **PLI Scheme for White Goods** for the **Gestation Period 2021-22?**

- (a) 150%
- (b) 180%
- (c) 200%
- (d) 220%
- (e) 234%

Answer: E

The government has approved a committed investment of **6 thousand 766 crore rupees** to the **64 Applicants** under the **Production Linked Incentive Scheme (PLI)** for **White Goods** containing **Air Conditioners and LED lights**.

The Ministry of Commerce and Industry has informed that all those companies who opted for the **Gestation Period 2021-22** have been commissioned. It added they have achieved **234%** of their total threshold investment.

The Department for Promotion of Industry and Internal Trade is currently implementing the **PLI Scheme for White Goods** as one of the **PLI Schemes** out of the **14 PLI Schemes** of the **Government of India**.

The Scheme is leading to the development of robust component ecosystem in India and a step forward for **Atmanirbhar Bharat** in important sectors of the economy.

6. As per report in February, what is the upper limit for cashless treatment that road crash

victims can receive under the Ministry of Road Transport's scheme?

- (a) Rs 50,000
- (b) Rs 1 lakh
- (c) Rs 1.25 lakh
- (d) Rs 1.5 lakh
- (e) Rs 2 lakh

Answer: D

The Ministry of Road Transport has finalized a proposal to provide free cashless treatment to all victims of road crashes.

Under this scheme, road crash victims will receive medical care at Ayushman Bharat-empanelled hospitals across the country.

The upper limit for the treatment will be Rs 1.5 lakh, covering up to 10 days of hospitalization.

The cost of the treatment will be borne by insurance companies.

This initiative aims to ensure timely medical assistance to road crash victims within the first 60 minutes, also known as the 'golden hour'.

Studies have shown that providing prompt medical care within this critical hour can prevent around 50 per cent of road deaths.

In 2022, India reported a record high of 1.68 lakh road fatalities.

The proposal for this scheme underwent inter-ministerial consultation and was included in the amended Central Motor Vehicle Act of 2019.

Insurance companies will cover the expenses, which will be a fraction of the third-party insurance premiums they collect.

According to assessments conducted by the Ministry, the average medical expenses for around 97% of road crash cases amount to approximately Rs 60,000.

7. As per report in February, what is the percentage increase in the cumulative index of the coal industry for the period April to December 2023-24 compared to the corresponding period of the previous year, as per the Index of Eight Core Industries?

- (a) 8%
- (b) 10%
- (c) 11%
- (d) 12%
- (e) 12.5%

Answer: E

The coal sector has showcased highest growth of 10.6 % (provisional) among the eight core industries for December 2023 as per the Index of Eight Core Industries (ICI) (Base Year 2011-12) released by the Ministry of Commerce & Industries.

The index of coal industry has reached 204.0 points during Dec'23 as compared to 184.4 points during the same period of last year and its cumulative index has increased by 12.5% during April to December, 2023-24 over corresponding period of the previous year.

The latest data indicates that the Combined Index of Eight Core Industries has shown an increase of 3.8% in December 2023,

compared to the same period of previous year.

The ICI measures the combined and individual production performance of eight core industries, viz. cement, coal, crude oil, electricity, fertilizers, natural gas, refinery products, and steel.

The coal sector (Weight 10.33% in ICI) has played a crucial role in overall growth of eight core industries representing double-digit growth in last six months and substantially higher growth than the overall growth of eight core industries in last two financial years.

The impressive growth in the Index of Coal Industry can be attributed to a substantial surge in coal production during December 2023, reaching 92.92 Million Tonne (MT), surpassing the figures of 83.91 MT of the corresponding month of previous year, representing a remarkable increase of 10.74%.

8. As per report in February, what was the percentage surge in market value witnessed by TCS, the flagship company of Tata Group, in 2024?

- (a) Over 5%
- (b) Over 7%
- (c) Over 8%
- (d) Over 9%
- (e) Over 10%

Answer: D

Tata Group achieved a historic milestone as its combined market capitalization surpassed Rs 30 lakh crore on February 6, making it the first Indian business house to reach this valuation.

The overall valuation of **Tata Group now stands at Rs 30.6 lakh crore**, making it the most valued conglomerate in the country, surpassing Reliance Group and Adani Group in market cap rankings.

TCS, the flagship company, witnessed a notable surge of **over 9% in 2024**, reaching a market cap of Rs 15 lakh crore on February 5.

The surge in market value is attributed to increased investor interest in shares of Tata Consultancy Services (TCS), Tata Motors, Tata Power, and Indian Hotels since the beginning of the year.

However, amidst this upward trajectory, Tejas Network, Tata Elxsi, and Tata Chemicals have experienced declines of over 10 percent so far this year.

9. In which city was the single booster used in the High-speed Expendable Aerial Target (HEAT) - ABHYAS trials designed?

- (a) New Delhi
- (b) Bengaluru
- (c) Hyderabad
- (d) Mumbai
- (e) Chennai

Answer: C

Defence Research & Development Organisation (DRDO) conducted four successful flight trials of the **High-speed Expendable Aerial Target (HEAT) - ABHYAS** from the Integrated Test Range in **Chandipur, Odisha**, between January 30 to February 02, 2024.

Mission Objectives: Each trial was conducted with different mission objectives, highlighting the versatility and adaptability of ABHYAS in various scenarios.

The configuration used was revised and robust, featuring a **single booster** designed by the **Advanced Systems Laboratory in Hyderabad**, aimed at providing reduced launch acceleration.

Realistic Threat Scenario: ABHYAS serves as a realistic threat scenario for practising weapon systems, offering an effective platform for weapon system firing practice.

Autonomous Flying: Designed for autonomous flying, ABHYAS is equipped with an auto-pilot system developed by **DRDO's Aeronautical Development Establishment (ADE)**, ensuring precise control during flights.

Target for Weapon Trials: ABHYAS is specifically designed to be targeted by missiles and other payloads during trials and practice sessions, providing a valuable testing platform for evaluating weapon systems.

Integrated Systems: The system features Radar Cross Section, Visual, and Infrared augmentation systems necessary for weapon

practice, enhancing its effectiveness in simulating real-world scenarios.

Ground Control System: ABHYAS utilizes a laptop-based Ground Control System for integration, pre-flight checks, data recording, replay, and post-flight analysis, ensuring efficient operation and comprehensive monitoring.

Logistics and Cost-effectiveness: ABHYAS requires minimum logistics and is cost-effective compared to imported equivalents, emphasizing its value proposition for the defense sector.

Production Agencies: The systems tested were realized through **Production Agencies - Hindustan Aeronautics Limited (HAL)** and **Larsen & Toubro (L&T) Defence**, highlighting collaboration between different entities in the defense sector.

Propulsion System: ABHYAS is powered by a gas-turbine engine weighing 19 kg, delivering a thrust of 25 kg, and offering an endurance of 30-45 minutes, capable of covering a distance of 400 km, showcasing its capabilities in surface-to-air missile (SAM) systems.

Defence Minister : Rajnath Singh

Minister of State : Ministry of Defence

Defence Secretary : Giridhar Aramane

10. Which banks has HDFC Bank received approval to acquire stakes in, according to the Reserve Bank of India (RBI)?

(a) CSB Bank

- (b) IDFC First Bank
- (c) Fincare Small Finance Bank
- (d) None of the above
- (e) All the above

Answer: D

India's biggest private sector bank, **HDFC Bank**, received the **Reserve Bank of India (RBI) approval** to acquire aggregate holding of about **9.5%** of the paid-up share capital or voting rights in **six banks**.

The six banks in which HDFC Bank has received approval to acquire stakes include **Axis Bank, Suryoday Small Finance Bank, ICICI Bank, Bandhan Bank, YES Bank, and IndusInd Bank**.

HDFC Bank submitted applications to the RBI, as a promoter/sponsor of the Group, on December 18, 2023, seeking approval for the stake acquisitions.

Validity of Approval: The approval granted by the RBI is valid for one year from the date of RBI's letter, until February 4, 2025, indicating

the timeline within which the acquisitions must be completed.

Investment Entities: The approvals are intended for investments by **HDFC Asset Management Company (AMC), HDFC Ergo, and HDFC Life Insurance**, as mentioned in the exchange filing by HDFC Bank.

Limitation on IndusInd Bank: HDFC Bank is required to ensure that its "aggregate holding" in IndusInd Bank does not exceed 9.5% of the paid-up share capital or voting rights of IndusInd Bank, at all times.

RBI Approval for Changes in Holdings: If the aggregate holding in IndusInd Bank and YES Bank falls below 5%, prior approval from the RBI will be necessary to increase it to 5% or more of the paid-up share capital or voting rights of these banks.

As of December 2023, HDFC Mutual Fund held **2.76 per cent voting rights** in ICICI Bank, 2.49 per cent in Axis Bank, and 2.23 per cent in IndusInd Bank.

February 3rd week Current Affairs MCQ

1. Indian Highways Management Company Ltd. (IHMCL) is the toll collection arm of the state-owned NHAI, how many authorized banks, barring Paytm Payments Bank, have advised highway users to purchase FASTags from to ensure hassle-free travel?

- (a) 30
- (b) 29

- (c) 31
- (d) 32
- (e) 33

Answer: D

Indian Highways Management Company Ltd (IHMCL), toll collecting arm of state-owned NHAI, has advised highway users to

buy FASTags from 32 authorised banks sans Paytm Payments Bank for hassle-free travel.

The 32 authorised banks include Airtel Payments Bank, Allahabad Bank, Bank of Baroda, HDFC Bank, ICICI Bank, IDBI Bank, Punjab National Bank, State Bank of India, and Yes Bank, among others.

Key Highlights:

India has over 8 crore FASTag users and Paytm Payments Bank (PPBL) has around 30 percent market share.

Earlier, IHMCL in a letter dated January 19, 2024, had barred Paytm Payments Bank from issuing fresh FASTags.

On January 31, 2024 the Reserve Bank directed PPBL to stop accepting deposits or top-ups in any customer accounts, wallets, FASTags and other instruments after February 29.

However, any interest, cashback, or refunds may be credited back to customers at anytime.

IHMCL is encouraging FASTag users to complete the 'Know Your Customer' (KYC) process of their latest FASTag as per RBI guidelines.

With a penetration rate of around 98 percent and over 8 crore users, FASTags, based on radio frequency identification (RFID) technology, allow users to pay highway toll charges directly from the linked bank accounts.

What is FASTag?

FASTag is an electronic toll collection system in India operated by the National Highways Authority of India (NHAI).

It employs Radio Frequency Identification (RFID) technology to allow toll payments directly from the linked bank accounts.

A FASTag is valid for 5 years and can be recharged as required.

About IHMCL:

Indian Highways Management Company Limited. (IHMCL), a company promoted by NHAI is implementing the National Electronic Toll Collection Program (NETC) in the country under the brand name "FASTag" which was launched in April 2016.

2. Recently (Feb 2024), The State Bank of India's issue of electoral bonds has to stop immediately, under the Supreme Court's ruling. How many days is the maximum duration that EBs can be used to donate to political parties?

- (a) 30 days
- (b) 10 days
- (c) 25 days
- (d) 20 days
- (e) 15 days

Answer: E

The Supreme Court directed the State Bank of India (SBI) to stop issuing electoral bonds immediately.

What are Electoral bonds?

Electoral bonds are **interest-free bearer bonds or money instruments** that can be purchased by companies and individuals in India from authorised branches of the State Bank of India (SBI).

The bonds are similar to bank notes that are payable to the bearer on demand and are free of interest.

Purchase and denominations: These bonds are sold in multiples of **Rs 1,000, Rs 10,000, Rs 1 lakh, Rs 10 lakh, and Rs 1 crore.**

They can be purchased through a KYC-compliant account to make donations to a political party.

Usage period: EBs have a life of only **15 days** during which it can be used for making donations to political parties.

Anonymity: The identity and details of the donor are not disclosed on the instrument, making electoral bonds anonymous.

There is no cap on the number of electoral bonds that a person or company can purchase.

Tax exemptions: Donations made through electoral bonds are considered tax-exempt under **Section 80 GG and Section 80 GGB of the Income Tax Act.**

Eligibility for political parties: Only political parties registered under **Section 29A of the Representation of the People Act, 1951,** and those securing at least 1% of votes polled in the last general election to the House of the

People or the Legislative Assembly of the State are eligible to receive electoral bonds.

Encashment and disclosure: Political parties must encash electoral bonds within a stipulated time frame through a designated bank account with the authorized bank.

The amount received through electoral bonds must be disclosed to the Election Commission.

3. Which year saw the introduction of the Electoral Bond scheme, that seeks "to ensure clean tax-paid money is coming into the system of political funding through proper banking channels"?

- (a) 2016
- (b) 2017
- (c) 2018
- (d) 2019
- (e) 2020

Answer: C

The Reserve Bank of India (RBI) has officially excluded "Rupee Co-operative Bank Limited" from the Second Schedule of the Reserve Bank of India Act, 1934.

This exclusion was communicated by the RBI through an official notification issued for the purpose.

Scheduled banks are those financial institutions that are listed under Schedule II of the Reserve Bank of India Act, 1934.

Electoral Bonds Amass a Total of ₹16,518 Crore Across 30 Tranches

With the latest tranche last month, 30 tranches of **electoral bonds** issued so far have collected over **₹16,518 crore**.

Key Highlights:

Introduction and Purpose: The scheme, introduced in **2018**, aims “to ensure clean tax-paid money is coming into the system of political funding through proper banking channels.”

No Additional Charges: As per clause 10 of the Electoral Bond Scheme (Gazette Notification dated 02.01.2018), no commission, brokerage or any other charges for the issue of a bond shall be payable by the buyer against the purchase of the bond.

The total value of Electoral Bonds purchased (Phase-I to Phase-XXX) from the State Bank of India is about ₹16,518 crores.

Eligibility to Purchase: These bonds may be purchased by a person who is a citizen of India or incorporated or established in India.

Purchase Options: An individual can buy electoral bonds singly or jointly with others.

Eligibility to Receive: Only the Political Parties registered under Section 29A of the Representation of the People Act, 1951 (43 of 1951) and which secured not less than 1% of the votes polled in the last General Election to the House of the People or the Legislative Assembly of the State, shall be eligible to receive the Electoral Bonds.

Encashment Process: These will be encashed by an eligible Political Party only through a Bank account with the Authorized Bank.

Availability and Validity: The bonds under the scheme shall be available for purchase for 10 days each in January, April, July and October, as may be specified by the Central Government.

These bonds are valid for 15 calendar days from the date of issue, and no payment shall be made to any payee Political Party if the Electoral Bond is deposited after the expiry of the validity period.

Additional Period During Elections: However, an additional 15 days will be given during the general election.

These bonds deposited by an eligible Political Party in its account shall be credited on the same day.

4. The "Amritbaal" children's insurance plan was launched by the Life Insurance Corporation of India (LIC). For this policy, what is the minimum sum assured (SA) and is there a maximum (subject to underwriting decision)?

- (a) Rs.1 lakh
- (b) Rs.2 lakhs
- (c) Rs.3 lakhs
- (d) Rs.4 lakhs
- (e) Rs.5 lakhs

Answer: B



The **Life Insurance Corporation of India (LIC)** has launched “**Amritbaal**”, an insurance plan for children.

The new “**non-linked, non-participating, individual, savings, life insurance**” plan is specifically designed to have an adequate corpus to meet the higher education and other needs of a child.

Key Highlights:

The minimum sum assured (SA) for this policy is **₹2 lakhs** and there is no maximum SA (subject to underwriting decision).

This policy will facilitate the accumulation of corpus through guaranteed additions at the rate of **₹80 per thousand basic sums assured** at the end of each policy year from the inception till the end of the policy term, provided the policy is in force.

Age at entry/ exit: The minimum and maximum age at entry are 30 days (completed) to 13 years (last birthday), respectively.

The minimum and maximum age at maturity are 18 years (last birthday) and 25 years (last birthday), respectively.

The minimum policy term for limited premium payment is 10 years and for single premium payment is 5 years.

The maximum policy term for both limited and single premium payments is 25 years.

Mode of installment: It can be monthly, quarterly, half-yearly, or yearly where the

minimum installment amount can be ₹5,000, ₹15,000, ₹25,000, or ₹50,000, respectively.

Special Terms for POSP-LI/CPSC-SPV: In case of policies procured through POSP-LI (point of sales persons — life insurance) /CPSC-SPV (Common Public Service Centers – State Public Vehicle), the maximum policy term is 20 years.

5. Which bank has made it possible for its customers to enrol in the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY) programs through a self-subscription process?

- (a) HDFC bank
- (b) ICICI bank
- (c) State Bank of India
- (d) Canara bank
- (e) Axis bank

Answer: C

State Bank of India (SBI) has launched a self-subscribing journey for enrolment under **Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)** and **Pradhan Mantri Suraksha Bima Yojana (PMSBY)** schemes for its customers.

The functionality enables customers to enrol under the schemes at their convenience without visiting the branch or Customer Service Point.

About Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY):

Duration: It is a one-year life insurance scheme renewable from year to year.

Coverage: Provides coverage for death due to any reason.

Administered by: Either LIC or any other life insurance company in partnership with banks/Post offices.

Eligibility: Individuals aged between 18-50 years holding a savings bank or a post office account are eligible to enroll.

Sum Assured: Offers a life cover of Rs. 2 Lakhs against a premium of Rs. 436/- per annum.

About Pradhan Mantri Suraksha Bima Yojana (PMSBY) :

Duration: Similar to PMJJBY, it is a one-year accidental insurance scheme renewable annually.

Coverage: Provides coverage for death or disability due to an accident.

Administered by: Public Sector General Insurance Companies (PSGICs) or any other general insurance company in partnership with banks/Post offices.

Eligibility: Individuals aged between 18-70 years holding a savings bank or a post office account are eligible to enroll.

Sum Assured: Offers an accidental death cum disability cover of Rs. 2 lakhs (Rs. 1 lakh in case of partial disability) against a premium of Rs. 20/- per annum.

Recent News:

In Jan 2024, the State Bank of India (SBI) raised **USD 250 million** through the issuance of the Green Notes to fund sustainable projects.

About SBI:

Established : 1 July 1955

Headquarters : Mumbai, Maharashtra, India

Chairman : Dinesh Kumar Khara

CFO : Kameshwar Rao Kodavanti

6. The Insurance Regulatory and Development Authority of India (IRDAI) has suggested extending the policies' free look period from the existing _____ days to 30 days.

- (a) 10 days
- (b) 15 days
- (c) 20 days
- (d) 22 days
- (e) 25 days

Answer: B

The insurance regulator IRDAI (Insurance Regulatory and Development Authority of India) has proposed to extend the free look period for the policies from the current 15 days to 30 days

This proposal is included in the draft of IRDAI (Protection of Policyholders' Interests and Allied Matters of Insurers) Regulations, 2024.

Key Highlights:

Definition of Free Look Period: The 'free look' period refers to the duration within which a

policyholder can cancel the policy without incurring surrender charges.

Additionally, the insurer will refund the first premium paid if the policyholder returns the policy within this period.

Extension of Free Look Period: Under the proposed regulations:

The free look period for the policies, obtained through any mode, will be 30 days from the date of receipt of the policy document.

Insurers collect the details of the bank accounts of the insured at the proposed stage to enable electronic transfer of refunds and for payments of claims.

No policy is to be issued unless a nomination is obtained.

Nomination provisions relating to general, wherever applicable and health insurance policies introduced.

Insurance policies meet the defined criteria to be issued in electronic form.

Recent News:

In Feb 2024, The Insurance Regulatory and Development Authority (IRDAI) introduced an **exposure draft proposal** for an insurance electronic marketplace named **Bima Sugam**.

About IRDAI:

Established : 1999

Headquarters : Hyderabad, Telangana

Chairperson : Debasish Panda

The IRDAI is a statutory body under the jurisdiction of the Ministry of Finance (MoF), Government of India (GoI) and is tasked with

regulating and licensing the insurance and reinsurance industries in India.

7. Which bank unveiled the Stellar Savings Account, its newest financial offering, to transform the banking sector with its exceptional benefits and distinctive features?

- (a) HDFC bank
- (b) ICICI bank
- (c) Federal bank
- (d) Canara bank
- (e) Axis bank

Answer: C

Federal Bank has launched its latest banking product, the **Stellar Savings Account**, to revolutionize the banking sector by offering exceptional benefits and innovative features.

Objective: The introduction of the Stellar Savings Account aims to enhance customer experience, promote financial wellness, and encourage eco-friendly banking practices.

Key Features of the Stellar Savings Account:

One-Year Complimentary Wellness

Plan: Federal Bank includes a complimentary one-year wellness plan with the Stellar Savings Account, emphasizing the importance of overall well-being for its customers.

Insurance Coverage: The account provides robust insurance coverage, offering financial security and peace of mind to customers and their families in case of unforeseen events.

Milestone Benefits: Milestone benefits are introduced, allowing customers to celebrate

each banking achievement with exclusive perks and privileges.

Accelerated Reward Points: Customers can earn reward points on every transaction with the account, with accelerated points for debit card expenditures in specific segments such as travel, electronics, and apparel, maximizing their rewards.

Eco-Friendly Debit Card: Federal Bank offers an eco-friendly debit card with the Stellar Savings Account, aligning with its commitment to sustainability and enabling customers to make environmentally conscious choices while managing their finances.

About Federal Bank:

Established : 1931

Headquarters : Aluva, Kochi, Kerala

CEO: Shyam Srinivasan

Tagline : Your Perfect Banking Partner

8. According to recent news (Feb 2024), Indian government has reinforced the agriculture sector by boosting the Food Corporation of India's permitted capital from Rs 10,000 crore to how much amount?

- (a) Rs. 15,000 crore
- (b) Rs. 16,000 crore
- (c) Rs. 18,000 crore
- (d) Rs. 20,000 crore
- (e) Rs. 21,000 crore

Answer: E

In a landmark decision aimed at bolstering the agricultural sector and ensuring the welfare of

farmers nationwide, the **Government of India (GoI)** has announced an increase in the authorized capital of the **Food Corporation of India (FCI)** from **Rs 10,000 Crore to Rs 21,000 Crore.**

This strategic move shows the government's steadfast commitment to supporting farmers and fortifying India's agrarian economy.

FCI, as the pillar of India's food security architecture, plays a pivotal role in various crucial functions, including the procurement of food grains at Minimum Support Price (MSP), maintenance of strategic food grain stocks, distribution to state governments and Union Territories (UTs), and stabilization of food grain prices in the market.

The **increase in authorized capital is a significant step towards enhancing the operational capabilities of FCI** in fulfilling its mandate effectively.

To match the gap in fund requirement FCI resorts to Cash Credit, Short Term Loan, Ways & Means etc. An increase of Authorised capital and further infusion will reduce the interest burden, reducing the economic cost and ultimately affecting the subsidy of GOI positively.

The Government of India, recognizing the critical role of FCI in maintaining food security, periodically specifies the strategic level of food grain stocks to be maintained by FCI and designated central pool (DCP) states.

FCI diligently adheres to these norms to address any adverse situations that may arise in the future, ensuring the nation's resilience to food-related challenges.

9. India's natural gas demand is expected to rise by 6 percent in 2024 with a rise in consumption in fertiliser units, power generation and industrial sectors, according to the International Energy Agency (IEA). How many member countries IEA have?

- (a) 30
- (b) 31
- (c) 32
- (d) 33
- (e) 34

Answer: B

India's natural gas demand is expected to rise by 6 percent in 2024 with a rise in consumption in fertiliser units, power generation and industrial sectors, according to the International Energy Agency (IEA).

India's natural gas demand had risen to 64 billion cubic meters in 2023.

India to increase its LNG imports in 2024 by 7 percent, fuelled by demand from the power and fertiliser sectors, as the country plans to stop importing urea by 2025.

In November 2023 India approved mandatory blending of compressed biogas into the domestic gas supply.

The mandate will be set at 1 percent of total compressed natural gas and domestic piped

natural gas consumption from 2025, and raised gradually to 5 percent from 2028-29.

India has approved a National Green Hydrogen Mission in January 2023.

The mission sets a target for at least 5 million tonnes a year of green hydrogen production by 2030, "with potential to reach 10 million tonnes with growth of export markets".

About IEA

The International Energy Agency is a Paris-based autonomous intergovernmental organisation, established in 1974.

The **31 member** countries and 13 association countries of the IEA represent 75% of global energy demand.

Headquarters: Paris, France.

10. How many members of the Expert Committee on the Implementation of Indian Accounting Standards have been reconstituted, as stated by the Insurance Regulatory and Development Authority of India (IRDAI)?

- (a) 12
- (b) 11
- (c) 10
- (d) 13
- (e) 15

Answer: D

The Insurance Regulatory and Development Authority of India (IRDAI) announced the reconstitution of the Expert Committee on the

implementation of the Indian Accounting Standards.

The 13-member committee, which will be headed by the Member (Finance and Investment) F&I of IRDAI, will also include the Chairman of the Accounting Standards Board of ICAI, the President of the Institute of Actuaries of India, the CGM & HOD of IRDAI's Actuarial Department, among others.

The committee will also address the requirements of guidance notes, APS, and Education Materials from respective professional institutes.

It further stated that the panel will also address any key issues and concerns arising out of transition activities and any other issue that may be necessary for the transition

About IRDAI

The Insurance Regulatory and Development Authority of India is a statutory body under the jurisdiction of the Ministry of Finance, Government of India and is tasked with regulating and licensing the insurance and re-insurance industries in India.

Founded: 1999

Headquarters: Hyderabad

February 4th week Current Affairs MCQ

1. Recently (Feb 2024), How much monetary penalty has Hanamasagar Urban Co-operative Bank Limited in Karnataka received from the Reserve Bank of India (RBI)?

- (a) Rs.40000
- (b) Rs.50000
- (c) Rs.60000
- (d) Rs.80000
- (e) Rs.90000

Answer: B

The Reserve Bank of India (RBI) has imposed a monetary penalty of ₹50,000 on Hanamasagar Urban Co-operative Bank Limited., Karnataka.

Reason: Penalty imposed for non-compliance with RBI directions regarding monitoring and reporting mechanisms for frauds, as well as reporting of frauds on XBRL-FMR submission.

The penalty is imposed due to deficiencies in regulatory compliance and does not imply any judgment on the validity of transactions or agreements with the bank's customers.

Legal Basis for Penalty: RBI's action is based on the powers conferred under the provisions of section 47A(1)(c) read with sections 46(4)(i) and 56 of the Banking Regulation Act, 1949.

Other Penalties :

Monetary penalties imposed on other cooperative banks include:

Transport Co-operative Bank Limited., Indore, Madhya Pradesh, faced a monetary penalty of **₹1.00 lakh** for non-compliance with RBI's directions on loans and advances to directors, relatives, and firms/concerns in which they are interested, as well as on investments by cooperative banks.

Janseva Co-operative Bank Limited, Nashik, Maharashtra, received a penalty of **₹50,000** for similar non-compliance.

G P Parsik Sahakari Bank Ltd, Thane, faced a penalty of **₹26.60 lakh** for non-compliance with RBI's directions on customer protection regarding unauthorized electronic banking transactions and Basic Savings Bank Deposit Account (BSBD Account).

About RBI :

Established : 1 April 1935

Headquarters : Mumbai, Maharashtra, India

Governor : Shaktikanta Das

2. According to the recent news (Feb 2024), Which bank has Paytm partnered with to handle merchant payments?

- (a) HDFC bank
- (b) Axis bank
- (c) ICICI bank
- (d) DBS bank
- (e) Federal bank

Answer: B

Paytm has partnered with **Axis Bank** for the **settlement of merchant payments**.

Key Highlights :

The company issued a release stating that One97 Communications has shifted its **nodal account** to Axis Bank via an escrow account that it has opened with it.

The shift of nodal accounts to Axis Bank will ensure seamless merchant settlements as before.

According to One97 Communications, the parent company of **Paytm, Paytm QR, Soundbox and card machines** will continue to operate seamlessly for all their merchant partners.

Additionally, the Reserve Bank of India (RBI) has confirmed the continued seamless functionality of Paytm QR, Soundbox, and card machines beyond March 15.

According to Paytm, merchants with fund transactions connected to any bank account other than Paytm Payments Bank need not worry about disruptions.

The RBI extended the **deadline for Paytm Payments Bank Ltd (PPBL)** to stop accepting fresh deposits and do credit transactions to March 15 from February 29.

Nodal accounts or nodal bank accounts are **special internal bank accounts** that are mandated by the RBI for businesses that are intermediaries, connecting customers to sellers.

An **escrow account** is a temporary pass-through account held by a third party during the process of a transaction between two parties.

About Paytm :

Founded : August 2010

Headquarters : Noida, Uttar Pradesh, India

Founder & CEO : Vijay Shekhar Sharma

About Axis Bank :

Established : 3 December 1993

Headquarters: Mumbai, Maharashtra, India

MD & CEO: Amitabh Chaudhry

Tagline : Badhti Ka Naam Zindagi

3. In February 2024, How much money has India announced contributing to the Poverty and Hunger Alleviation Fund (IBSA), which was founded by South Africa, Brazil, and India?

- (a) \$2 million
- (b) \$1 million
- (c) \$3 million
- (d) \$4 million
- (e) \$5 million

Answer: B

India announced to contribute \$1 million to the Poverty and Hunger Alleviation Fund established by India, Brazil, and South Africa (IBSA).

The fund is aimed at alleviating poverty and hunger.

India's Permanent Representative to the UN, Ambassador Ruchira Kamboj handed over the cheque to the Director of the UN Office for South-South Cooperation (UNOSSC) Dima Al-Khatib.

The IBSA countries – India, Brazil and South Africa – each contribute one million dollars annually to the Fund in a spirit of partnership and support for demand-driven, transformational projects in developing countries.

About IBSA Fund :

The IBSA Facility for Poverty and Hunger Alleviation (IBSA Fund) was established jointly by grouping in **March 2004** and it became operational in **2006**.

The purpose of the fund is to identify replicable and scalable projects that can be disseminated to developing countries on a demand-driven basis.

IBSA Fund-supported projects help partner countries in the Global South to achieve their national priorities, as well as all other internationally agreed development goals.

India's contribution to the IBSA Fund has cumulatively exceeded **US\$ 18 million** since the Fund was established.

The **UN Office for South-South Cooperation (UNOSSC)** acts as the Fund Manager and Secretariat of the IBSA Fund.

Till now, the IBSA Fund has allocated \$ 50.6 million to 45 projects across 37 countries of the global South.

4. How many textile export promotion councils, with funding from the Ministry of Textiles, are putting up the Global Textile

Expo-Bharat Tex 2024 that the prime minister will introduce?

- (a) 10
- (b) 11
- (c) 13
- (d) 15
- (e) 12

Answer: B

Prime Minister Narendra Modi will inaugurate Global Textile Expo-Bharat Tex 2024 on 26th February in New Delhi.

Ministry of Textiles, Secretary, Rachna Shah said that the **four long day long Bharat Tex** will be spread over a 22 lakh square feet exhibition area across Bharat Mandapam and Yashobhoomi.

The participation of buyers from 100 countries and over 100 international speakers is expected during the event.

The expo will be a unique opportunity to showcase the strength of India's textile value chain on a global stage.

It was organized by a consortium of **11 Textile Export Promotion Councils and supported by the Ministry of Textiles.**

Bharat Tex is built on the twin pillars of trade and investment and with an overarching focus on sustainability and resilient supply chains.

46 Memorandum of Understandings (MOUs) will be signed during the event including international partnerships.

The Expo will also witness the launch of Textiles Grand Innovation Challenge aimed at identifying futuristic circular solutions

5. In February 2024, Shri Vaishnav recently released how many Commemorative Postage Stamps on Legendary Poets of Odisha and the Cultural Heritage of Western Odisha through video conferencing from Bhubaneswar?

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

Answer: E

Prime Minister Narendra Modi has sanctioned a new railway line project to connect the holy city of Puri with Konark.

The Union Minister stated that **Rs 492 crore has been sanctioned for the construction of this 32-km-long railway line** to connect Puri Jagannath temple and the Sun Temple of Konark.

Shri Vaishnav also released **five Commemorative Postage Stamps on Legendary Poets of Odisha and the Cultural Heritage of Western Odisha** through video conferencing from Bhubaneswar.

He also inaugurated 42 branch post offices in seven districts of western Odisha.

6. Recently (Feb 2024), The Prime Minister visited Banas Kashi Sankul, a milk processing unit of Banaskantha District Cooperative Milk Producers Union Ltd built in which city?

- (a) Varanasi
- (b) Lucknow
- (c) Rampur
- (d) Prayagraj
- (e) Noida

Answer: A

Prime Minister, Shri Narendra Modi inaugurated and laid the foundation stone for multiple development projects worth more than Rs 13,000 crores in Varanasi.

The Prime Minister also visited Banas Kashi Sankul, a milk processing unit of Banaskantha District Cooperative Milk Producers Union Ltd built at UPSIDA Agro Park, Karkhiyaon, Varanasi and interacted with cow beneficiaries.

PM Modi also handed out employment letters and GI-authorized user certificates.

The development projects cater to important sectors such as road, rail, aviation, tourism, education, health, drinking water, urban development, and sanitation.

Background

To further enhance road connectivity in Varanasi, the Prime Minister inaugurated and laid the foundation stone of multiple road projects including four laning of Ghargra-Bridge-Varanasi section of NH-233; four laning of Sultanpur-Varanasi section of NH-56,

Package-1; six laning of phase-1 of Varanasi-Aurangabad section of NH-19; four laning of Package-1 Varanasi-Hanumana section on NH-35; and ROB on Varanasi- Jaunpur rail section near Babatpur. He also laid the foundation stone for the construction of the Varanasi-Ranchi-Kolkata Expressway Package-1.

7. According to the recent news (Feb 2024), Which state will see the three First Mile Connectivity Projects of Southeastern Coalfields Limited (SECL), a Coal India company under the Ministry of Coal, inaugurated by Prime Minister Narendra Modi?

- (a) Sikkim
- (b) Chhattisgarh
- (c) Kerala
- (d) Andhra Pradesh
- (e) Gujarat

Answer: B

Prime Minister Shri Narendra Modi is scheduled to virtually inaugurate three key First Mile Connectivity Projects of South Eastern Coalfields Limited (SECL), a Coal India Subsidiary under the Ministry of Coal, in Chhattisgarh.

These projects, valued at over Rs 600 crore, mark a significant step towards faster, eco-friendly, and efficient mechanized coal evacuation.

The Dipka OCP Coal Handling Plant, located in SECL's Dipka Area, stands out as a key project constructed at a cost exceeding Rs. 211 Crore.

With an annual coal handling capacity of 25 MT, the project features an overground bunker capacity of 20,000 tons and a 2.1 km long conveyor belt, facilitating the rapid loading of 4,500 – 8,500 tons of coal per hour.

Moreover, the project will ensure eco-friendly transportation by minimizing road-based coal movement between the pit and rail sidings, thereby curbing carbon emissions.

This will not only benefit the environment but also enhance operational efficiency by significantly reducing rake loading time to less than an hour.

Another noteworthy project is the Chhal OCP Coal Handling Plant in SECL's Raigarh Area, built at a cost of over 173 crores.

With a capacity to handle 6 MT of coal annually, it includes an overground bunker, a conveyor belt spanning 1.7 km, and a Silo with a capacity of 3,000 tons.

8. Which government has decided to implement a once-weekly "bagless school" day for students in grades 1 through 12, starting with the upcoming school year in 2024–2025?

- (a) Madhya Pradesh
- (b) Uttar Pradesh
- (c) Himachal Pradesh

(d) West Bengal

(e) Kerala

Answer: A

The Madhya Pradesh (MP) government has announced a 'bagless school' day once a week for students in classes 1 to 12, starting from the upcoming academic session in 2024-25.

This decision applies to all government and private schools operating in the state.

The state government, aiming to alleviate the burden on students, has issued a notice outlining the maximum permissible weight of school bags for different classes.

Key Highlights :

According to the notice, students in classes 1 and 2 should carry bags weighing between 1.6-2.2 kg, while those in classes 3 to 5 should limit their bags to 1.7-2.5 kg. For classes 6 and 7, the recommended weight is 2-3 kg, and for classes 8, 2.5-4 kg. Students in classes 9 and 10 are advised to carry bags weighing between 2.5-4.5 kg.

Additionally, the weight of school bags for students in classes 11 and 12 will be determined by the school management committee based on the student's respective streams.

About MP :

Governor: Mangubhai C. Patel

Chief Minister: Mohan Yadav

Capital: Bhopal

National Park: Satpura National Park, Kanha National Park, Bandhavgarh National Park
Wildlife Sanctuary: Nauradehi Wildlife Sanctuary, Bori Wildlife Sanctuary

9. What is the percentage growth in the nation's mineral production from December 2022 to December 2023?

- (a) 5.0%
- (b) 5.1%
- (c) 5.2%
- (d) 5.3%
- (e) 5.5%

Answer: B

Mineral Production in the Country has grown by 5.1 percent in December 2023 as compared to the level in the month of December 2022.

As per the Ministry of Mines, the cumulative growth of Mineral Production from April to December 2023-24 is 8.5 percent higher than the corresponding period of last year.

Minerals that have projected positive growth during December 2023 include Magnesite, Lignite, Limestone, Coal, Natural Gas, Zinc, Manganese, Lead, Copper and Bauxite.

10. Recently (Feb 2024), The highest civilian award in France was given to Shashi Tharoor.

Which Shashi Tharoor book about B. R. Ambedkar was released in what year?

- (a) Ambedkar: A Lawyer & 2022
- (b) Ambedkar: A Life & 2022
- (c) Ambedkar: A Person & 2022
- (d) Ambedkar: A Guider & 2022
- (e) Ambedkar: A Light & 2022

Answer: B

Shashi Tharoor has been given France's highest civilian honour.

The highest civilian honour bestowed by France, the Chevalier de la Legion d'Honneur France, was given to Shashi Tharoor.

He was awarded the honour in August 2022, but a formal conferring took place on 20 February 2024.

He is a senior leader of the Congress party.

He has been serving as a Member of Parliament for Thiruvananthapuram, Kerala, since 2009.

He is the current Chairman of the Standing Committee on Chemicals and Fertilizers.

He was awarded by the World Economic Forum as "Global Leader of Tomorrow".

'Ambedkar: A Life' is a book about B. R. Ambedkar written by Shashi Tharoor and published in 2022.