



Monthly Current Affairs GK Digest

May 2021

BANK
EXAMS
Today

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MONTHLY CURRENT AFFAIRS GK DIGEST: MAY 2021

RBI JOINS NGFS

Current Context: The Reserve Bank of India (RBI) has joined the Central Banks and Supervisors Network for Greening the Financial System (NGFS) as a Member.

HIGHLIGHTS

- The NGFS group shares best practices to develop the environment and climate risk management in the financial sector. It mobilizes finance which will help to support in achieving a sustainable economy.
- It was launched at the Paris One Planet Summit in Dec 2017
- Through this membership, RBI expects to have the benefit and contribute to Green Finance in the context of climate change.
- **Static Part:**
 - HQ of RBI: Mumbai

G7 DIGITAL AND TECHNOLOGY MINISTERIAL MEETING

Current Context: The Union Minister of Electronics and Information Technology, Ravi Shankar Prasad represented India at G7 Digital and Technology Ministerial Meeting.

KEY POINTS

- **The meet was chaired by Oliver Dowden, Secretary of state for digital, culture, media and sports of United Kingdom.**
- **The theme for the meeting was:** Building Back Better
- The dignitaries discussed the importance of technology to get faster recovery from the post-COVID-19 era.
- They also assured to enhance cooperation to develop digital technology in various areas.
- They assured to use of digital technology for better cause in a safe manner and by developing and following regulatory approach for its usage.

5TH CODEX COMMITTEE ON SPICES AND CULINARY HERBS (CCSCH) SESSION

Current Context: The 5th session of the Codex Committee on Spices and Culinary Herbs (CCSCH) was held in a virtual manner.

KEY FACTS

- **The session was inaugurated by Rita Teotia, Chairperson of FSSAI.**
- The CCSCH finalized and recommended quality standards for four spices namely cloves, oregano, basil, and ginger during the session.
- The quality standards for these 4 spices were forwarded to the Codex Alimentarius Commission (CAC) for adoption and to give them recognition as full-fledged Codex standards.
- The standards will shortly join the ranks of the other four standards which were adopted earlier in order to frame a body of reference for the world spice trade.
- This will enable member countries to align their national regulations with these standards.
- **Static Part:**
 - HQ of CAC: Rome, Italy
 - Chairman of CCSCH: Dr M R Sudharshan

UNION CABINET APPROVED MOU BETWEEN INDIA AND UK

Current Context: The Union Cabinet chaired by PM Modi approved the MoU between India and the United Kingdom on information sharing and Custom Cooperation.

DETAILS

- Under this MoU, information sharing will be made available to prevent and investigate customs offences.
- This will also lead to having seamless trading activities between both nations.
- The MoU will provide a legal framework for sharing of information and intelligence between the Customs authorities of both nations.
- The MoU will also lead to developing the proper application of Customs laws and the facilitation of legitimate trade.
- **Static Part:**
 - Capital of UK: London
 - Currency of UK: Pound Sterling

FM INAUGURATED INDIA'S FIRST 3-D PRINTED HOUSE

Current Context: The Union Finance Minister, Nirmala Sitharaman virtually inaugurated India's first 3D printed house.

ABOUT

- **It was inaugurated at the Indian Institute of Technology Madras (IIT-M).**
- India's first 3D printed house was constructed by Tvasta Manufacturing solutions.
- It is a 600 sq. ft, single-story home that has a functional space comprising of a single bedroom, hall, and kitchen.

- All the interior was designed by the firm's indigenous 3-D printing technology.

SIDBI LAUNCHED TWO LOAN PRODUCTS FOR MSMEs

Current Context: With an aim to grant financial support to MSMEs, the Small Industries Development Bank of India (SIDBI) has launched two new loan products which will promote, finance and develop MSMEs in India.

KEY HIGHLIGHTS

- **The two loan products are:** (a) SHWAS (SIDBI assistance to Healthcare sector in War Against the Second wave of COVID19) (b) AROG (SIDBI Assistance to MSMEs for Recovery & Organic Growth during COVID-19 pandemic).
- Both the schemes are quick to credit delivery schemes that will grant funds to supply oxygen cylinders, oxygen concentrators, oximeters and essential drugs to tackle pandemic situation of COVID-19 in India.
- Both the schemes envisage 100% funding up to an amount of Rs 2 crore to an MSME unit at an interest rate of 4.50 to 6 per cent p.a., within 48 hours after receipt of all the documents and information.
- **Static Part:**
 - HQ of SIDBI: Lucknow, UP
 - Chairman and MD of SIDBI: Siva S Ramann

LIC—3RD STRONGEST & 10TH MOST VALUABLE INSURANCE BRAND GLOBALLY

Current Context: The Life Insurance Corporation (LIC) has emerged as the 3rd strongest and the 10th most valuable insurance brand globally.

KEY FACTS

- **This was announced by Brand Finance Insurance 100 report for 2021.**
- The report was released by Brand Finance, which is the London-based brand valuation consultancy firm.
- As per the report, the most Valuable Global Insurance Brand with 1st rank is Ping An Insurance, China.
- And the Strongest Global Insurance Brand with 1st rank is Poste Italiane, Italy.
- As per the report, LIC's brand value raised by almost 7% i.e. to \$8.65 billion in 2021.
- **Static Part:**
 - HQ of LIC: Mumbai
 - Chairman of LIC: MR Kumar

TRIFED SIGNED MOU WITH 'THE LINK FUND'

Current Context: The Tribal Co-operative Marketing Federation of India (TRIFED) has signed an MoU with 'The LINK Fund'.

DETAILS

- **The MoU was signed for the project titled 'Sustainable Livelihoods For Tribal Households in India' which is meant for tribal community development.**
- The project aims to uplift the tribal community by supporting them to increase value addition in their products.
- The MoU will also lead to having efficiency in value addition for Minor Forest Produces (MFP), crafts diversification and granting skill training to the tribes.
- Both the entities will also work for women entrepreneurship and women-centred infra development and innovations.
- Under this MoU, 'The LINK Fund' will be assisting TRIFED to plan and implement the project work.
- **Static Part:**
 - HQ of TRIFED: New Delhi
 - MD of TRIFED: Pravir Krishna
 - HQ of 'The LINK Fund': Geneva, Switzerland

APPOINTMENTS ON 2ND MAY 2021

Current Context: **Niraj Bajaj:** He is appointed as Chairman of Bajaj Auto. He has replaced Rahul Bajaj.

ABOUT

- **Rahul Bajaj:** He is named as Chairman Emeritus for a tenure of five years by Bajaj Auto.
- **Mahesh Balasubramanian:** He is appointed as MD of Kotak Mahindra Life insurance Company Limited (KLI).
- **Static Part:**
 - HQ of KLI: Mumbai

CTRLS PARTNERED WITH CANARA HSBC OBC LIFE INSURANCE

Current Context: The CtrlS Datacenters has joined hands with Canara HSBC Oriental Bank of Commerce Life Insurance.

HIGHLIGHTS

- Under this partnership, CtrlS Datacenters will be the strategic technology partner for Canara HSBC OBC Life Insurance.

- The CtrlS Datacenters will work to uplift overall technology infrastructure for Canara HSBC OBC Life Insurance thereby improving its digital platform and giving seamless digital transactions facility to the customers.
- **Static Part:**
 - HQ of Canara HSBC Oriental Bank Of Commerce Life Insurance: Gurugram, Haryana
 - HQ of CtrlS Datacenters: Hyderabad

OPERATION 'SAMUDRA SETU-II'

Current Context: The Indian Navy commenced operation 'SamudraSetu-II' to bring oxygen-filled cryogenic containers to India from abroad nations.

KEY FACTS

- **This operation was launched to help to tackle the medical oxygen crisis being faced by India during the second wave of the pandemic.**
- Under this operation, the warships will undertake shipment of liquid Oxygen filled cryogenic containers & associated medical equipment to India to support tackling COVID-19.
- The INS Kolkata and INS Talwar were included in the first batch of ships that were sent to perform the operation and entered the port of Manama, Bahrain.
- The INS Talwar, with 40 metric tonnes of Liquid Medical Oxygen (LMO) embarked, headed back to India.
- The INS Jalashwa was enrooted to Bangkok and INS Airavat was enrooted to Singapore for the same.
- The second batch of ships comprising Kochi, Trikand and Tabar missions were deployed in the Arabian sea and has also been diverted to work for the cause.

'OXYGEN ON WHEELS' PROJECT

Current Context: The 'Oxygen on Wheels' project was rolled out by Mahindra group chairman Anand Mahindra.

DETAILS

- **The project was launched to ease the transportation of oxygen from producing plants to hospitals and homes.**
- The Mahindra Group aims to support India to tackle the pandemic situation and in this regards it has launched this operation.
- This project will help to reduce the gap between the requirement and shortage of oxygen, especially in Maharashtra.
- The project will be executed by using trucks in local shuttle routes to connect oxygen producers with hospitals and homes.
- The project will be implemented through Mahindra Logistics.

'PARVAT DHARA YOJANA'—HIMACHAL PRADESH

Current Context: The Himachal Pradesh's Government has initiated 'ParvatDhara Yojana'.

HIGHLIGHTS

- **The scheme was launched to revive, recharge aquifers and conserve the water resources of the state.**
- The main motto of this yojana is to increase the water level by retaining it in water bodies for long period.
- The 'ParvatDhara Yojana' will be implemented in 10 districts of the state with an outlay of Rs 20 crore.
- The scheme will be implemented by the forest department of the state.
- Under this scheme, irrigation facilities will be provided in sloping fields.
- **Static Part:**
 - World Heritage Sites of Himachal Pradesh: Great Himalayan NP, Kalka-Shimla Railway under Mountain Railways of India

SBI ALLOCATES RS 71 CRORES TO TACKLE THE SECOND WAVE OF COVID-19

Current Context: The State Bank of India has allocated Rs 71 crores to tackle the second wave of the COVID-19 pandemic in India.

KEY POINTS

- The fund will help the nation to battle the deadly second wave of the COVID-19 pandemic.
- The SBI has allocated Rs 30 crores to used setup healthcare facilities like 1000-bedded makeshift hospitals, 1000- bedded isolation facilities and 250 bed ICU facilities especially in the areas which are severely affected by a coronavirus.
- The funds of Rs 21 crore will be utilised to procure life-saving healthcare equipment, oxygen supplies, COVID-care centres, ambulances, PPE kits, masks and food relief efforts.
- The fund of Rs 10 crore will be used to support the government's effort in genome sequencing and Rs 10 crore will be used to collaborate with NGOs which will work to address community needs.
- **Static Part:**
 - HQ of SBI: Mumbai
 - Chairman of SBI: Dinesh Kumar Khara

INDIA-UK FINALISED 1 BILLION POUNDS PRIVATE-SECTOR INVESTMENT DEAL

Current Context: The Indian Government and United Kingdom's Government finalized 1 billion pounds (\$1.39 billion) of private-sector investment.

KEY FACTS

- **Both the nations also committed to having free trade deal between them.**
- The deal was finalized ahead of the virtual summit between India's Prime Minister Narendra Modi and the UK's Prime Minister Boris Johnson.
- The deal is part of the Enhanced Trade Partnership which will be signed during the summit.
- This finalization of the deal will help to create job opportunities in both nations and will double the trading activities by 2030.

INDIA'S GDP GROWTH AT 10% IN FY22—BARCLAYS

Current Context: Barclays Securities, which is a UK based global brokerage firm has announced its estimation for India's GDP growth.

DETAILS

- **As per Barclays, India's GDP growth to be at 10% for FY22.**
- Earlier, it had projected growth of 11% for the same.
- Also, India's economy will contract by 7.6% for FY21.
- The cut in the GDP growth for FY22 is due to the ongoing second wave of the pandemic which has resulted in a halt of many economical activities in India.

APPOINTMENTS ON 4TH MAY 2021

Current Context: Vijay Goel: He is appointed to take an additional charge as the CMD of THDC India Ltd. He is serving as the Director (Personnel) for THDC India Ltd.

ABOUT

- **Static Part:**
 - HQ of THDC India Ltd: Uttarakhand
- **Justice PC Pant:** He is appointed as Acting Chairperson of the National Human Rights Commission (NHRC). He has replaced justice HL Dattu.
- **Static Part:**
 - HQ of NHRC: New Delhi
- **TripurariSharan:** He is appointed as Chief Secretary of Bihar for a period of two months.
- **Static Part:**
 - CM of Bihar: Nitish Kumar
 - Governor of Bihar: Phagu Chauhan
- **T Rabi Sankar:** He is appointed as 4th Deputy Governor of RBI after the retirement of BP Kanungo.
- **Static Part:**
 - HQ of RBI: Mumbai

- **P.V. Sindhu and Michelle Li:** They are appointed as an ambassador for the International Olympic Committee's (IOC) 'Believe in Sport' campaign.
- **Static Part:**
 - HQ of IOC: Lausanne Switzerland
 - President of IOC: Thomas Bach

JSW ENERGY SIGNED PPA WITH SECI

Current Context: JSW Energy's subsidiary named JSW Renew Energy has signed a power purchase agreement (PPA) with the Solar Energy Corporation of India (SECI).

HIGHLIGHTS

- **The PPA was signed for 540 megawatts (MW) of wind-based electricity.**
- In this regards, JSW Energy has made an entry to generate wind power by winning 810 MW projects in the auction conducted by SECI in 2020.
- Currently, JSW Energy generates a power capacity of 4,559 MW, comprising 3,158 MW thermal, 1,391 MW hydel and 10 MW of solar power plants.
- As per JSW Energy, this PPA is the single largest PPA for the wind and blended wind category in the industry which will mark its work in the wind and blended wind energy generation sector.
- **Static Part:**
 - HQ of JSW Energy: Mumbai
 - HQ of SECI: New Delhi

'AURO SCHOLARSHIP PROGRAMME'

Current Context: The Education Minister of Tripura, Ratan Lal Nath launched the 'Auro Scholarship Programme'.

KEY POINTS

- The programme is an initiative of the Sri Aurobindo Society and was launched for all the students of the state.
- The 'Auro Scholarship Programme' will grant micro-scholarship to the students which will motivate them to gain better learning practices and solutions.
- The programme will be executed through Auro Scholar App.
- It will grant micro-scholarship to the K-12 students who achieve remarkable performance in a 10 min curriculum-based quiz which will be conducted via the app.
- The parents will receive upto Rs 1000 per month in their bank accounts (Rs 50 per quiz for 20 quizzes in 5 subjects).
- **Static Part:**
 - National Parks and Wild Life Sanctuaries in Tripura: Rajbari NP, Clouded Leopard NP, Gumti WLS, Trishna WLS, Rowa WLS

UNITERN PARTNERED WITH FLOW REALTY

Current Context: The Unitern Advisors Pvt Ltd has entered into a partnership with Flow Realty.

KEY FACTS

- **They have partnered to develop solutions for property developers who are stuck with stressed projects.**
- Both the entities will jointly address the issues faced by developers and will help them to revive their stucked projects.
- They will jointly work to raise funds, land acquisition, balance sheet management, operations, marketing strategy, a sales operation for the developers.
- This partnership will prove highly beneficial to those mid-tier developers who do not have large management teams.

INDIA'S GDP GROWTH AT 11.1% IN FY22—GOLDMAN SACHS

Current Context: Goldman Sachs has reduced India's GDP forecast for FY22 due to the pandemic situation in the country.

DETAILS

- **As per the latest projection, the GDP growth rate for the Indian economy to be at 11.1% for FY22.**
- Earlier, it has projected growth of 11.7% for the same.
- **Goldman Sachs has also revised India's GDP forecast for 2021 to be at 9.7% with the previous estimate was 10.5%.**
- The cut in the GDP growth for FY22 is due to the ongoing second wave of the pandemic which has resulted in a halt of many economical activities in India.

RBI IMPOSED PENALTY ON ICICI BANK

Current Context: The Reserve Bank of India (RBI) has imposed a penalty of Rs 3 crore on the ICICI Bank.

ABOUT

- **The penalty is imposed for not following directions in the matter of shifting securities from one category to the other i.e. for violating investment portfolio norms.**
- The penalty is imposed under Section 47 A (1) (c) read with sections 46 (4) (i) of the Banking Regulation Act, 1949.
- The penalty by RBI on ICICI Bank is for shifting certain investments from the HTM category to the AFS category in May 2017.

- ICICI Bank had transferred two separate categories of securities on two different dates from HTM to AFS in April and May of 2017, which as per ICICI Bank is permissible as per Master Circular on Prudential Norms for Classification, Valuation and Operation of Investment Portfolio by Banks'
- However, as per RBI, the shifting of securities held in May 2017 was without any prior permission from the central bank and which has led to violation of RBI directions by ICICI Bank.
- **Static Part:**
 - HQ of RBI and ICICI Bank: Mumbai
 - MD and CEO of ICICI Bank: Sandeep Bakshi

PETROLEUM MINISTER INAUGURATED 1ST SUPPLY OF UCO BASED BIODIESEL

Current Context: Union Minister of Petroleum & Natural Gas and Steel, Dharmendra Pradhan flagged off the first supply of UCO (Used Cooking Oil) based Biodiesel blended Diesel in a virtual manner.

HIGHLIGHTS

- It was flagged off under the EOI (Expression of Interests) Scheme from Indian Oil's Tikrikalan Terminal.
- This supply will help to develop an ecosystem to collect and convert UCO into biodiesel. This will also increase job opportunities.
- Along with this, India has set a target to attain a 5% blending of biodiesel by 2030.
- The EoIs for "Procurement of Bio-diesel produced from Used Cooking Oil (UCO)" was initiated by the Minister of Petroleum and Natural Gas & Steel, Minister of Health & Family Welfare, Science & Technology and Earth Sciences.

'CHECKMATE COVID INITIATIVE'

Current Context: The All India Chess Federation (AICF) launched the 'Checkmate Covid Initiative'.

KEY POINTS

- The 'Checkmate Covid Initiative' was launched to help the chess community who are affected by the pandemic.
- It was launched at an online event that observed the presence of the President of FIDE (World Chess Federation) ,ArkadyDvorkovich, Viswanathan Anand, Koneru Humpy, Sanjay Kapoor and Bharat Singh Chauhan.
- Under this initiative, the chess community affected by COVID-19 will be financially supported and will be provided with treatment from a team of doctors.
- Five-time world champion Viswanathan Anand also lauded the initiative and made an appeal to the donors to contribute their worth for the cause.
- **Static Part:**

- HQ of AICF: Chennai
- President of AICF: Sanjay Kapoor

'CO-JEET' OPERATION

Current Context: The operation named 'CO-JEET' was launched by Armed Forces.

DETAILS

- **The operation is being executed to aid COVID-19 efforts.**
- The operation is being executed to strengthen the medical system in India and to help GOI to tackle the second wave of the pandemic, thus to save the lives of people.
- The oxygen supplies are being made available to the patients suffering from coronavirus.
- The CO-JEET operation also helps people to maintain their mental well being.
- The 3rd woman to become a three-star general in armed forces, Lt. Gen. Dr Madhuri Kanitkar is working to execute the CO-JEET Operation.
- As per Lt. Gen. Dr Madhuri Kanitkar, CO-JEET stands for co-workers of all the three services who will finally achieve 'Jeet' (victory) over COVID.

INDIA'S GDP GROWTH AT 9.8% IN FY22—S&P GLOBAL RATINGS

Current Context: The S&P Global Ratings has reduced the GDP rating forecast for India for FY22.

KEY POINTS

- **As per S&P Global Ratings, India's GDP to be at 9.8% for FY22.**
- Earlier it had projected GDP to be at 11% for India for the fiscal period of April 2021-March 2021.
- The cut in the GDP growth for FY22 is due to the ongoing second wave of the pandemic which has resulted in a halt of many economical activities in India.

MEASURES FOR STAKEHOLDERS TO TACKLE SECOND WAVE OF PANDEMIC-RBI

Current Context: The Reserve Bank of India (RBI) has released a set of measures and strategies with an aim to grant support to the stakeholders in the second wave of the pandemic.

ABOUT

- The RBI announced Rs 50,000 crore as an on-tap liquidity window with a maturity of 3 years and at a repo rate till 31st March 2022. This is granted under the priority sector lending facility.
- The banks can lend this amount for the purpose of vaccine manufacturing, COVID-19 related drugs, oxygen supply and ventilators etc.

- The banks are supposed to create a COVID-19 loan book, where the banks will have an option to mention an equivalent amount as lend to borrowers, with RBI at reverse repo rate plus 40 basis points.
- This means that if banks lend Rs 50,000 crore to the borrowers and the equivalent amount of Rs 50,000 crore of surplus funds of the system is put in the reverse repo with RBI, they will earn 3.75% instead of 3.35%.
- RBI has allowed Small Finance Banks (SFBs) lending to Micro Finance Institutions (MFI) for on-lending to individuals under PSL classification, for this the MFIs are supposed to have an asset size of Rs 500 crore. This facility will be active till 31st March 2022.
- RBI will also support small businesses, MSMEs and the unorganised sector during the second wave of pandemic and in this regards, the RBI has introduced special three year long term repo operations worth Rs 10,000 crore at repo rate for SFBs. Thus SFBs can lend upto Rs 10 lakhs to each borrower till 31st Oct 2021.
- RBI also announced a second G-sec purchase under G-SAP 1.0 for Rs 35,000 crore on 20th May 2021.
- **Static Part:**
 - HQ of RBI: Mumbai
 - Governor of RBI: Shaktikanta Das

ENAM PARTNERED WITH KOTAK MAHINDRA BANK

Current Context: The Kotak Mahindra Bank was selected as a digital payments partner by the National Agriculture Market (eNAM).



- The eNAM is a pan-India electronic trading portal for farm produce.
- **Under this partnership, the Kotak Mahindra Bank will support with necessary features and safety for online transactions for all stakeholders on the eNAM platform.**
- The partnership will prove beneficial to farmers, traders and farmer producer organisations.
- The payment, clearing and settlement services will be granted by Kotak Mahindra Bank on the eNAM platform which will thus ensure smooth trading activities between a buyer and seller of Agri produce.
- Also, Kotak Mahindra Bank has integrated its payment system and portal directly with the payment interface of the eNAM platform, this will allow quick and safe transactions for the users of the eNAM platform.
- **Static Part:**
 - HQ of eNAM: New Delhi
 - HQ of Kotak Mahindra Bank: Mumbai
 - Tagline of Kotak Mahindra Bank: Let's Make Money Simple

TEMA SIGNED MOU WITH ICCC

Current Context: The Telecom Equipment Manufacturers Association of India (TEMA) has signed MoU with the Indo-Canada Chamber of Commerce (ICCC).

KEY POINTS

- The MoU was signed to promote the Aatma Nirbhar Bharat Initiative.
- Both the entities will work jointly to offer cutting-edge programs in areas like cybersecurity, new technologies, railway telecom VSS technologies, education in new technologies, educational programs, and the 6G Cooperation Program.
- They will focus to attain the objectives set under Atma Nibhar Bharat and Make in India.
- The partnership will pave the way for Investment and manufacturing in Telecom, ICT, Railways, Infrastructure, Healthcare, Agriculture, Video Surveillance, Smart Cities sectors.
- The MoU will also lead to having enhancement in cooperation for Comprehensive Economic Partnership Agreement (CEPA) between Canada and India.
- The tasks set under MoU are: (a) Enhancing membership by offering member rates for members of each organization for event participation. (b) To explore business opportunities between the two organizations (c) To create bilateral economic, technical and business opportunities between Canada and India (d) Promote direct company to company linkages and promotions between ICCC and TEMA business members.
- **Static Part:**
 - HQ of TEMA: New Delhi
 - Chairman of TEMA: Ravi Sharma
 - HQ of ICCC: Toronto, Canada

1ST IND-FRA-AUS TRILATERAL FOREIGN MINISTERIAL DIALOGUE

Current Context: The 1st India-France-Australia Trilateral Ministerial Dialogue was held recently on the sidelines of the G7 Foreign Ministers' Meeting.

KEY FACTS

- **The Indian delegation was led by Union External Affairs Minister S Jaishankar with his French and Australian counterparts Jean-Yves Le Drian and Marise Payne, respectively.**
- The dignitaries held a discussion about the Indo-Pacific strategic landscape.
- At the dialogue, the External Affairs Minister of India appreciated and thanked the efforts from France and Australia to tackle the pandemic situation in India.
- They assured to boost cooperation in Indo-Pacific strategic landscape, to have open and rule-based Indo-Pacific ties.
- France and Australia also appreciated India's positive contribution to supply COVID-19 vaccines to various countries globally.

- All the dignitaries agreed to cooperate for regional forums such as the Indian Ocean Rim Association, the Indian Ocean Naval Symposium, ASEAN, the East Asia Summit and the Pacific Islands Forum.
- **Static Part:**
 - Capital of France: Paris
 - Currency of France: Euro
 - Capital of Australia: Canberra
 - Currency of Australia: Dollar

'IVEJAJ' TABLETS FOR COVID-19 TREATMENT

Current Context: Bajaj Healthcare Limited has announced the launch of 'Ivejaj' (Ivermectin) which is an Anti-Parasitic Drug used in control & offers treatment for Covid-19 patients.

ABOUT

- The company has also received approval from India's drug regulator, DCGI to manufacture and market 'Ivejaj'.
- Bajaj Healthcare Limited has developed the active pharmaceutical ingredient and the formulation for Ivermectin through its R&D team.

PEPSICO FOUNDATION PARTNERED WITH SEEDS

Current Context: The PepsiCo Foundation has partnered with Sustainable Environment and Ecological Development Society (SEEDS).

DETAILS

- **They have entered into a partnership to launch the COVID-19 vaccination drive and to set up COVID Care Centres.**
- Both the entities are working to support GOI's ongoing efforts against Covid-19.
- The COVID Care Centres which will set up by PepsiCo Foundation and SEEDS will be equipped with beds and medical facilities including oxygen cylinders.
- Both the entities will also supply oxygen concentrators to the Central Government for distribution to various Government hospitals.
- They will particularly focus on 5 states namely Maharashtra, Punjab, West Bengal, Uttar Pradesh, and Telangana, where the COVID patient rate is comparatively high.
- They will also arrange awareness drives to promote vaccination amongst the population at large.
- During the first phase of this partnership, over 1 lakh vaccine doses will be provided to communities at large administered through the local healthcare system.

ROLLS-ROYCE SIGNED MOU WITH HAL

Current Context: Rolls-Royce has signed MoU with Hindustan Aeronautics Limited (HAL).

KEY HIGHLIGHTS

- **The MoU was signed to establish packaging, installation, marketing and services support for Rolls-Royce MT30 marine engines in India.**
- With this partnership, both the entities will work together for a long duration and will explore the marine application jointly for the first time.
- They will explore the experience of HAL's IMGT (Industrial and Marine Gas Turbine) Division which works on marine gas turbines with Indian shipyards.
- They will also explore using the MT7 marine engine on the hovercraft. They will develop various naval propulsion solutions.
- **About MT30 marine engines:** It is the world's most power-dense naval gas turbine which serves in naval programmes in various propulsion arrangements across 7 ships types. It delivers the full power of upto 40MW at an ambient temperature of upto 30 degree Celsius.
- **Static Part:**
 - HQ of HAL: Bengaluru
 - CMD of HAL: R Madhavan
 - HQ of Rolls-Royce: United Kingdom
 - Founder of Rolls-Royce: Bayerische Motoren Werke AG

APPOINTMENTS ON 8TH MAY 2021

Current Context: M K Stalin: He took an oath to be the 23rd Chief Minister of Tamil Nadu.

ABOUT

- **Static Part:**
 - Governor of Tamil Nadu: Banwarilal Purohit
- **N Rangasamy:** He took an oath to be the Chief Minister of Union Territory of Puducherry.
- **Static Part:**
 - Governor of Puducherry: Dr Tamilisai Soundararajan (Addl. Charge) (Lieutenant Governor)
- **RM Sundaram:** He was appointed as Director of the Indian Institute of Rice Research (IIRR), which is an arm of the Indian Council of Agricultural Research.

AXIS GLOBAL INNOVATION FUND OF FUND

Current Context: The Axis Mutual Fund launched 'Axis Global Innovation Fund of Fund' which is an open-ended mutual fund scheme.

DETAILS

- The 'Axis Global Innovation Fund of Fund' offer Indian investors an opportunity to invest in a globally diversified equity portfolio which will complement their Indian equity allocation.
- The investors will get an opportunity to invest in Schroder International Selection Fund (SISF) Global Disruption.
- The SISF is a global equity fund that provides long-term capital growth. This allows investment in companies worldwide that benefit from disruption.
- The subscription date for this new offer from Axis Mutual Fund is from 10th to 21st May 2021. The application fee is a minimum of Rs 5000.
- **Static Part:**
 - HQ of Axis Mutual Fund: Mumbai
 - MD and CEO Axis Mutual Fund: Chandresh Kumar Nigam

5 OIL & GAS PSUS TO REDEVELOP BADRINATH DHAM

Current Context: India's major Oil and Gas PSUs signed MoU with Shri Badrinath Utthan Charitable Trust to redevelop Badrinath Dham in Uttarakhand as a 'Spiritual Smart Hill Town'.

KEY FACTS

- **The 5 Oil and Gas PSUs who are part of this MoU are:** Indian Oil, Bharat Petroleum Corporation Limited (BPCL), Hindustan Petroleum Corporation Limited (HPCL), Oil and Natural Gas Corporation (ONGC), and GAIL.
- **All the 5 Oil and Gas PSUs will contribute Rs 99.60 crore in the 1st phase for the implementation of the redevelopment project.**
- The first phase will include tasks like river embankment work, building all-terrain vehicular path, constructing bridges, redeveloping existing bridges, establishing Gurukul facilities with accommodation, creating toilet and drinking water facilities, installing streetlights and mural paintings.
- The complete redevelopment work is said to be completed in 3 years and is part of GOI's initiative to boost the tourism sector in India.
- **Static Part:**
 - HQ of IOC, ONGC and GAIL India: New Delhi
 - HQ of HPCL, BPCL: Mumbai

NDDDB SIGNED MOU WITH EESL

Current Context: The National Dairy Development Board (NDDDB) signed MoU with Energy Efficiency Services (EESL).

KEY POINTS

- **The MoU was signed to promote efficient renewable technologies in the dairy industry.**

- The moto behind the MoU is to transit the technically sound and financially viable models for electricity, steam and hot water used in the dairy sector.
- Under this MoU, the EESL will technically develop alternate energy generation solutions for plants in the dairy cooperative sector.
- Also, EESL will arrange the necessary technical and funding support required to develop and operate the non-conventional energy generation models in the dairy cooperative sector.
- The NDDDB will grant its expertise in dairy sector related activities. The expertise will work to support in conceptualising, developing and implementation of the alternate energy generation models.
- The experts from NDDDB will work to assist and evaluate the development programme set up by EESL for the dairy sector.
- **Static Part:**
 - HQ of NDDDB: Anand, Gujarat
 - HQ of EESL: New Delhi

NTPC RENEWABLES ENERGY SIGNED PPA WITH GUVNL

Current Context: The wholly-owned subsidiary of NTPC Ltd, named NTPC Renewable Energy Ltd has signed a Power Purchase Agreement (PPA) with Gujarat Urja Vikas Nigam Ltd (GUVNL).

HIGHLIGHTS

- Under this agreement, NTPC Renewable Energy Ltd will sell power from its 150-megawatt solar power project to GUVNL at a rate of Rs 2.20/unit.
- After this agreement, the NTPC Renewable Energy Ltd's total capacity under TBCB (tariff-based competitive bidding) tenders has reached 1.4 GW.
- **Static Part:**
 - HQ of NTPC Ltd: New Delhi
 - HQ of GUVNL: Vadodara, Gujarat

22ND LAUREUS WORLD SPORTS AWARDS 2021

Current Context: The 22nd edition of Laureus World Sports Awards 2021 was held recently in a virtual format.

ABOUT

- **Below is the list of each winner under the categories:**
 - Laureus World Sportsman of the Year Award 2021: Rafael Nadal
 - Laureus World Sportswoman of the Year Award 2021: Naomi Osaka
 - Laureus World Team of the Year Award: Bayern Munich football team
 - Laureus Athlete Advocate of the Year: Lewis Hamilton
 - Laureus World Sports Lifetime Achievement Award: Billie Jean King
 - Laureus World Breakthrough of the Year: Patrick Mahomes

- Laureus World Comeback of the Year: Max Parrot
- Laureus Sporting Inspiration: Mohamed Salah

NABARD GRANTED RS 9162 CR FINANCIAL SUPPORT TO WB IN FY21

Current Context: The National Bank for Agriculture and Rural Development (NABARD) granted Rs 9162 crore financial support to West Bengal in FY21.

DETAILS

- **The support was to develop agriculture and allied sectors during the Covid-19 pandemic.**
- Out of total Rs 9162 crore, the amount of Rs 1269.27 crore was granted to develop rural infrastructure, Rs 3842.32 crore was granted for long-term refinances assistance to Rural Financial Institutions (RFIs), and Rs 3757.50 crore was granted for short-term refinances assistance to RFIs to conduct production and marketing activities for farmers and rural artisans.
- Also, Rs 1659.62 crore of RIDF Loan support was granted by NABARD to conduct 2284 new rural infrastructure development projects in the state.
- **Static Part:**
 - HQ of NABARD: Mumbai
 - Chairman of NABARD: Govinda RajulaChintala
 - Lakes in WB: Debar Lake, East Calcutta Wetlands, Jore Pokhri, Mirik Lake, Rabindra Sarobar, Rasikbil, Santragachhi Lake, Senchal Lake

MAIDEN TRILATERAL AGREEMENT SIGNED BY INDIA, ISRAEL & THE UAE

Current Context: The International Federation of Indo-Israel Chambers of Commerce (IFIICC) organized an event to held ongoing business collaborations under IFIICC's leadership in various sectors of India, Israel and the UAE.

KEY FACTS

- **At this event, all the three nations signed their maiden trilateral agreement which lead to boost the partnership among them by the initiative of IFIICC.**
- As a part of this agreement, an Israel-based company, Ecoppia, will produce an innovative robotic solar cleaning technology in India for a landmark project in the UAE.
- **Static Part:**
 - Capital of Israel: Jerusalem
 - Currency of Israel: Israeli Shekel
 - Capital of UAE: Abu Dhabi
 - Currency of UAE: Dirham

MUKHYAMANTRI COVID UPCHAR YOJANA—MADHYA PRADESH

Current Context: The government of Madhya Pradesh launched the 'Mukhyamantri COVID Upchar Yojana' which means Chief Minister's COVID Treatment Programme.

KEY HIGHLIGHTS

- **The scheme aims to grant free treatment for COVID-19 to the economically weak section of the state.**
- **The scheme is based on three sections:**
 - **Section 1:** Under this, the hospitals which are managed by medical colleges of the state, district hospitals, civil hospitals and community healthcare centres will provide free treatment for COVID-19 to the poor families of the state
 - **Section 2:** Around 20% of ICU and HDU, isolation beds will be reserved for poor families suffering from COVID-19 free of cost.
 - **Section 3:** Around 20% of beds will be reserved for free treatment at hospitals accredited under the Ayushman scheme for the economically weaker section of state.
- **Static Part:**
 - CM of Madhya Pradesh: Shivraj Singh Chouhan
 - Governor of Madhya Pradesh: Anandiben Patel

APPOINTMENTS ON 10TH MAY 2021

Current Context: Biswa Sarma: He is appointed as the new Chief Minister of Assam.

ABOUT

- **Static Part:**
 - Governor of Assam: Prof. Jagdish Mukhi
- **Ujjwala Singhania:** She is appointed as the 38th National President of FLO (FICCI Ladies Organisation). She has replaced Jahnabi Phookan.
- **Static Part:**
 - HQ of FICCI: New Delhi
 - President of FICCI: Uday Shankar

INDIA-EU LEADERS MEETING

Current Context: The India-EU Leaders Meeting was held virtually.

DETAILS

- **The Indian side was represented by Prime Minister Narendra Modi. The Heads of State of all the 27 EU Member States also participated in the meeting. The invitation to the meet was received from President of the European Council Mr. Charles Michel.**
- The dignitaries agreed to resume negotiations for a balanced and comprehensive free trade deal and investment agreement.
- They discussed foreign policy, security, COVID-19, climate, environment, trade, connectivity, and technology.
- The dignitaries launched an ambitious and comprehensive Connectivity Partnership between India-EU, which will enable to boost cooperation in enhancing digital, energy, and transport, and people-to-people connectivity.
- **Static Part:**
 - HQ of EU: Brussels, Belgium
 - Portugal currently holds the Presidency of the European Union Council.

AN ADVISORY GROUP TO ASSIST RRA 2.0 SETUP BY RBI

Current Context: The Reserve Bank of India (RBI) has constituted an advisory group that will assist the second Regulatory Review Authority (RRA 2.0).

KEY POINTS

- **The advisory group is headed by SBI Managing Director S Janakiraman.**
- The advisory group will assist the RRA by identifying regulations, guidelines, and returns that can be rationalized.
- The RRA 2.0 is being held by the central bank with an aim to streamline regulations and reduce the compliance burden of regulated entities.
- **The other members of the advisory group are:** T T Srinivasaraghavan (Former Managing Director and Non-Executive Director, Sundaram Finance), Gautam Thakur (Chairman, Saraswat Co-operative Bank), Subir Saha (Group Chief Compliance Officer, ICICI Bank), Ravi Duvvuru (President and CCO, Jana Small Finance Bank), and Abadaan Viccaji (Chief Compliance Officer, HSBC India).
- The RRA 2.0 is set up for 1 year commencing from 1st May 2021. It will review regulations, circulars, generate reports accordingly, and will streamline the compliance procedure to make it more effective.
- **Static Part:**
 - HQ of RBI: Mumbai

'EVA' CHATBOT—HDFC BANK AND CSC

Current Context: India's private sector bank named HDFC Bank collaborated with Common Services Centers (CSCs) to launch a chatbot named 'Eva'.

HIGHLIGHTS

- **The 'Eva' chatbot was launched on CSC's Digital Seva Portal.**
- **The chatbot will support Village Level Entrepreneurs (VLEs) by providing them banking services.**
- The VLEs will be able to get knowledge about the products and services offered by HDFC Bank. The VLEs will be able to access accurate information pertaining to various products, processes and resolve queries about HDFC Bank's services.
- The VLEs will also learn about how to open an account, loan generation and digital transaction processes, and its safety.
- Due to this chatbot, the banking services of HDFC bank will reach the last mile customers.
- The 'Eva' chatbot service will remain active 24x7.
- **Static Part:**
 - HQ of HDFC Bank: Mumbai
 - MD and CEO of HDFC Bank: Sashidhar Jagdishan
 - Tagline of HDFC Bank: We understand your world

GLOBAL PRIME RESIDENTIAL INDEX Q1 2021

Current Context: The Global Prime Residential Index for Q1 of 2021 was released by Knight Frank, which is a London-based property consultant.

DETAILS

- **The Prime Residential Index refers to the most desirable and most expensive property in the city, it is defined as the top 5% of each market by value.**
- **As per the index, New Delhi is ranked at 32nd position, Mumbai is ranked at 36th position and Bengaluru is ranked at 40th position.**
- Also, the index revealed that India's top property markets have witnessed a slight decline in prime residential prices. The prime residential market for Mumbai registered a decline of 0.1% with an average price of Rs 63,758 per square foot. For Bengaluru, there is a decline of 2.7% year-on-year in prime residential prices.
- In the case of New Delhi, the global index remained flat in terms of annual capital value change in the prime residential market to an average price of Rs 33,572 per square foot.
- **The index ranking for Q1 2021 is led by China's cities like Shenzhen, Shanghai and Guangzhou at 1st, 2nd and 3rd positions respectively.**

'CONNECTED COMMERCE: CREATING A ROADMAP FOR A DIGITALLY INCLUSIVE BHARAT'

Current Context: The NITI Aayog in collaboration with Mastercard has released the report titled 'Connected Commerce: Creating a Roadmap for a Digitally Inclusive Bharat'.

KEY FACTS

- **The report highlights challenges faced to accelerate digital financial inclusion in India.**
- **The report also highlights recommendations and measures to grant digital services to 1.3 billion citizens of India.**
- The report has suggested strengthening the payment infrastructure which will create the trust of citizens in digital transactions. It provides a perspective on how a connected commerce platform will help businesses to grow.
- It has suggested improving payment infrastructure to promote a level playing field for NBFCs and banks. It has also suggested digitizing the registration and compliance processes and granting a diversified solution for credit sources which will enable growth in MSMEs.
- The report highlights to build information-sharing system like fraud repository and to make provisions that online digital commerce platforms pop up a warning to make the customer aware about the frauds and related risks.
- It has suggested digitizing the land records, to make city transit seamlessly accessible to all with minimal crowding and queues, contactless card payments and a fully open system such as that of the London 'Tube'.
- **Static Part:**
 - HQ of NITI Aayog: New Delhi
 - Chairperson of NITI Aayog: PM Narendra Modi
 - CEO of NITI Aayog: Amitabh Kant
 - HQ of Mastercard: New York, United States

2021 RANKING OF GLOBAL RETAIL POWER HOUSES

Current Context: The 2021 Ranking of Global Retail Power Houses was released by Deloitte.

ABOUT

- As per the ranking, Reliance Retail Ltd is ranked as the 2nd fastest-growing retailer in the world.
- **Reliance Retail Ltd is ranked at 53rd position in the list of Global Powers of Retailing, which is an improvement from 56th earlier.**
- **Walmart Inc, the US giant has retained its top position as the world's top retailer.**
- The 2nd and 3rd position is marked by Amazon.com Inc and Costco Wholesale Corporation respectively.
- **Static Part:**
 - HQ of Deloitte: London, UK

TENNIS MADRID OPEN TOURNAMENT 2021

Current Context: The Tennis Madrid Open Tournament 2021 was held at Manzanares Park, Madrid, Spain.

KEY POINTS

- **The tournament is held on a clay court.**
- **The winners are:**
 - Men's Single: Alexander Zverev (Germany)
 - Women's Single: Aryna Sabalenka (Belarus)
 - Men's Doubles: Horacio Zeballos (Argentina) and Marcel Granollers (Spain)
 - Women's Doubles: Barbora Krejčíková and Katerina Siniaková (Czech Republican Pair)

IIT MADRAS PARTNERED WITH MPFI

Current Context: Indian Institute of Technology (IIT) Madras researchers partnered with members of the Mobile Payment Forum of India (MPFI).

HIGHLIGHTS

- **They have partnered to develop voice-based solutions in multiple vernacular languages which will allow larger adoption of digital money transactions in India.**
- **Both the entities will work to boost digital money transactions in India.**
- Under this partnership, IIT Madras will work on technical areas like machine learning and artificial intelligence which will be applied to the digital payments space.
- The partnership is made to fulfill MPFI's efforts to attain 500 million active UPI users by 2025 in the country.
- This partnership will develop a platform for research in this particular domain of increasing digital money transactions in India.
- MPFI will also identify innovative ideas which will be applied in UPI in 3 levels of Human behavior and adoption, Technology, and Policy.
- **Static Part:**
 - MPFI: It is the joint initiative of IDRBT (Institute for Development & Research in Banking Technology and RTBI (Rural Technology Business Incubator)

DOGE-1 MISSION TO THE MOON

Current Context: SpaceX will launch the 'DOGE-1 Mission to the Moon' in the first quarter of 2022.

KEY POINTS

- **SpaceX's 'DOGE-1 Mission to the Moon' is the 1st ever commercial lunar payload that will be paid entirely in Cryptocurrency Dogecoin.**
- The mission will analyze the application of cryptocurrency beyond Earth orbit and will thus set the foundation for interplanetary commerce.
- The mission is led by Canada's Geometric Energy Corporation (GEC).

- Under this mission, SpaceX will carry a 40kg cube satellite which will be dubbed as DOGE-1as rideshare on Falcon 9 rocket.
- **Due to this mission, the DOGE will become the 1st crypto in space and the 1st meme in space.**
- **Static Part:**
 - HQ of SpaceX: California, USA
 - CEO of SpaceX: Elon Musk

FEDERAL BANK COLLABORATED WITH UAE'S MASHREQ BANK

Current Context: The Federal Bank has entered into a partnership with Mashreq Bank, which is one of the leading financial institutions in the UAE.

KEY FACTS

- **They have collaborated to facilitate money transfers from the UAE to India.**
- Under this partnership, both the entities will cooperate to support Mashreq's faster payment product named QuickRemit, which was launched in 2017.
- Due to this partnership, the customers of Mashreq Bank will be able to avail substantial savings and they will be able to transfer money to India via Mashreq Bank's online and mobile banking mechanisms.
- **Static Part:**
 - HQ of Federal Bank: Aluva, Kerala
 - Tagline of Federal Bank: Your perfect Banking Partner

NAVIES OF INDIA & INDONESIA CONDUCTED 'PASSEX'

Current Context: The Indian and Indonesian Navies conducted PASSEX (Passage Exercise) in the Southern Arabian Sea.

DETAILS

- Indian Navy was represented by INS Sharda, which is an offshore patrol vessel and Chetak Helicopter.
- Indonesian Navy was represented by KRI Sultan Hasanudin, which is a 90m corvette.
- The PASSEX was held to strengthen interoperability and understanding friendly relations between both the navies.
- India conducts PASSEX with its friendly nations with an aim to verify that the navies are able to communicate and cooperate during wartime and thus to maintain humanitarian value.
- **Static Part:**
 - Chief of Naval Staff: Admiral Karambir Singh
 - Capital of Indonesia: Jakarta
 - Currency of Indonesia: Indonesian Rupiah

APPOINTMENTS ON 12TH MAY 2021

Current Context: Sankar Ghosh: He is an award-winning Indian-origin immunologist, and was elected to National Academy of Sciences in recognition of his distinguished and continuing achievements in original research.

ABOUT

- **Bill Nelson:** He was appointed as 14th Administrator of NASA.
- **Static Part:**
 - HQ of NASA: Washington DC, US.
- **Jose J Kattoor:** He was appointed as Executive Director of RBI. He will look after Human Resource Management Department, Corporate Strategy and Budget Department, and Rajbhasha Department.
- **Static Part:**
 - HQ of RBI: Mumbai
- **Arun Kumar Singh:** He was appointed as CMD of Bharat Petroleum Corporation Limited (BPCL) by the PESB panel. He has replaced D. Rajkumar.
- **Static Part:**
 - HQ of BPCL: Mumbai
- **Padmakumar Nair:** He was appointed as CEO of National Asset Reconstruction Company Ltd.

GEOJIT COLLABORATED WITH PNB

Current Context: The Geojit Financial Services has collaborated with Punjab National Bank (PNB).

HIGHLIGHTS

- **They have collaborated to provide a three-in-one account facility to the customers of PNB.**
- **The three of these accounts are namely saving account, Demat account, and trading account.**
- Due to this collaboration, the customers who are availing saving account with PNB can also opt for PNB Demat account and Geojit trading account.
- The three-in-one account facility will allow the account holders to transfer funds on a real-time basis through a payment gateway facility from their savings accounts to meet their investment needs.
- The trading account will allow account holders to invest online in the avenues offered by Geojit.
- Both the entities assure to offer hassle-free integration across savings, Demat, and trading accounts to the users.
- **Static Part:**
 - HQ of Geojit Financial Services: Kochi, Kerala
 - HQ of PNB: New Delhi
 - Tagline of PNB: The name you can bank upon

'I CHOOSE MY NUMBER' FEATURE BY JANA SFB

Current Context: The Jana Small Finance Bank has introduced a new feature named 'I choose my number' for its customers.

KEY FACTS

- **This feature will allow the bank's existing and new customers to select their favourite numbers as their savings or current account number.**
- The bank will allow customers to choose their favourite numbers as the last 10 digits of their bank account, savings or current.
- The allocation of the account number chosen by the customer will be subject to the availability of the requested number.
- **Static Part:**
 - HQ of Jana Small Finance Bank: Bengaluru
 - Tagline of Jana Small Finance Bank: Paise Ki Kadar

INDIA'S GDP TO BE AT 9.3% FOR FY22—MOODY'S INVESTORS SERVICE

Current Context: The Moody's Investors Service has reduced India's GDP forecast for FY22.

KEY POINTS

- **As per Moody's, India's GDP to be at 9.3% for FY22.**
- Earlier it had projected 13.7% of GDP for India for the same fiscal year.
- The degradation in the GDP forecast is due to the second wave of COVID-19 which has hit the nation on a large scale and which has led to the shut down of many economical activities in the country.
- **Static Part:**
 - HQ Moody's Investors Service: New York, US

MAYFLOWER 400

Current Context: The 'Mayflower 400' is the World's 1st Unmanned Vessel which is set to navigate across the Atlantic Ocean.

DETAILS

- **It is built by ProMare, which is a marine research organisation in partnership with IBM.**
- The 'Mayflower 400' will commence its transatlantic voyage on 15th May 2021.
- During its journey, it will track the aquatic mammals, analyze plastic in the water, and study marine pollution.

- It is an automatic ship and is a 15-m-long trimaran with a weight of 9 tons. It can handle 50 meters of high waves. It is powered and operated through artificial Intelligence and solar panels.
- To develop this ship, ProMare had invested \$1 million and the technology support was received globally from India, the United States, and Switzerland.
- It is equipped with a smart captain, high-tech cameras, and radars. It is trained with audio data to avoid collisions, correct its course, detect marine animals, and gather information on the population of the aquatic animals.
- The ship is also equipped with a self-activating hydrophone which allows it to listen to whales.

ATMAN AI TOOL FOR COVID-19 DETECTION

Current Context: The DRDO's Centre for Artificial Intelligence and Robotics (CAIR) developed an AI based tool named ATMAN to detect COVID-19 using chest X-rays.

ABOUT

- This tool will enable doctors and clinicians to perform rapid diagnose procedure and treat COVID-19 patients.
- The tool will automatically detect radiological findings indicative of Covid-19 in seconds.
- The ATMAN AI tool to detect COVID-19 will prove useful in cases of emergency. It can classify the images into Normal, Covid-19, and Pneumonia classes using a limited number of sample images.
- It has shown an accuracy rate of 96.73%.
- **Static Part:**
 - HQ of DRDO: New Delhi
 - Chairman of DRDO: Dr. G Satheesh Reddy

GOOGLE PAY LAUNCHED INTERNATIONAL MONEY TRANSFER FOR ITS US USERS

Current Context: Google has started to modify its Google Pay app for its users in the United States.

KEY HIGHLIGHTS

- **Under the new updated version Google Pay app, the users in the US will be able to transfer funds to the users of Google Pay in India and Singapore.**
- Initially, the version which was available to US users was actually the same version of the Google Pay app that was available in India and in Singapore.
- The updated version is powered by Google's integration with Western Union and Wise. Google has decided to expand this feature of the updated app to around 80 countries through Wise and to around 200 countries through Western Union by Dec 2021.
- Wise company is based in London which supports in international money transfer in a cheap and easy manner. The Western Union company supports global remittances which are based in Colorado, US.

- **Static Part:**
 - HQ of Google: California, US
 - CEO of Google: Sundar Pichai

APPOINTMENTS ON 14TH MAY 2021

Current Context: Yoweri Museveni: He was sworn in as President of Uganda for the 6th term.

ABOUT

- **Static Part:**
 - Capital of Uganda: Kampala
 - Currency of Uganda: Ugandan Shilling
- **Martin Griffiths:** He is a British Diplomat and was appointed as UN Humanitarian Under-Secretary-General for Humanitarian Affairs and Emergency Relief Coordinator i.e. UN Humanitarian Chief. He has replaced Mark Lowcock.
- **Raghu Raghuram:** He was appointed as CEO of VMware.
- **Sumit Dhawan:** He was appointed as President of VMware.

INDIA'S GDP TO GROW AT 10.1% IN 2022 - UN

Current Context: The United Nations (UN) has released its mid-year report of World Economic Situation and Prospects (WESP).

KEY FACTS

- **In this report, the UN has projected that India's economy will grow at 10.1% for 2022, which will thus become the fastest growing economy in the world.**
- **Also for 2021, the UN has projected that India's GDP growth forecast to be at 7.5%, which is a 0.2% increase from its earlier projection following a contraction of 6.8% in 2020.**
- As per the UN, India's growth outlook of 2021 is termed as 'highly fragile' due to the pandemic situation in the country.
- **Static Part:**
 - HQ of UN: New York, US
 - Secretary-General of UN: Antonio Guterres

4TH INDIA -SWISS FINANCIAL DIALOGUE

Current Context: The 4th India-Swiss Financial Dialogue was held in a virtual manner.

KEY POINTS

- **The Indian side was represented by Ajay Seth, Secretary Economic Affairs.**

- Switzerland's side was represented by Daniela Stoffel, State Secretary and State Secretariat for International Finance.
- The dignitaries discussed aspects like investments, International Financial Services Centre Authority, National Investment and Infrastructure Fund and cross border financial services.
- They also discussed the topics related to G20, IMF, and tax challenges and assured to grant support to digitize the economies.
- **Static Part:**
 - Capital of Switzerland: Bern
 - Currency of Switzerland: Swiss Franc

RBI GRANTS PPI AUTHORISATION TO EROUTE TECHNOLOGIES

Current Context: The Reserve Bank of India (RBI) has granted authorization to Eroute Technologies.

DETAILS

- **The authorization is given in regards to operating as a prepaid payment instruments (PPI) company.**
- The authorization was granted with perpetual validity to commence issuance and operations of semi-closed pre-paid instruments in India.
- This will enable Eroute Technologies to launch its payment solutions at scale independently.
- **What is PPI?:** These are the instruments that allow the purchase of goods and services, including financial services, remittances, and funds transfers, against the value stored in such instruments.
- **Static Part:**
 - HQ of Eroute Technologies: Noida, UP

DIGITAL FOREIGN INWARD REMITTANCE ADVICE (FIRA)-- PAYPAL

Current Context: PayPal has launched an automated process to obtain monthly foreign inward remittance advice (FIRA).

HIGHLIGHTS

- **The digital support to FIRA by PayPal will allow Indian merchants to download their monthly digital FIRA issued by banks from their PayPal accounts.**
- This will be an automated process which will thus reduce the time taken to perform the paperwork and the merchants will not have to visit banks to place manual and individual requests for FIRA.
- The Digital FIRA by PayPal will allow the issuance of it at zero cost and PayPal will also inform Indian merchants through an email after the availability of FIRA.

- **FIRA:** It is a document that is proof of all inward remittances and payments received from abroad. This document has to be issued by banks as proof of receipt of export which proceeds in foreign currency from outside the nation.
- **Static Part:**
 - HQ of PayPal: San Jose, California

APPOINTMENTS ON 15TH MAY 2021

Current Context: Manisha Kapoor: She was appointed to the Executive Committee of International Council for Advertising Self-Regulation (ICAS). She is serving as the General Secretary of the Advertising Standards Council of India (ASCI).

ABOUT

- **Static Part:**
 - HQ of ICAS: Brussels, Belgium
 - HQ of ASCI: Mumbai
- **KP Sharma Oli:** He was re-appointed as Prime Minister of Nepal
- **Static Part:**
 - Capital of Nepal: Kathmandu
 - Currency of Nepal: Nepalese Rupee

INDIA'S GDP TO GROW AT 10% IN FY22- HDFC BANK

Current Context: The HDFC bank has reduced the growth rate projections for India for FY22.

KEY POINTS

- **As per HDFC Bank, India's GDP growth to be at 10% for FY22.**
- **Earlier it had projected the growth of 11.5% for the same.**
- The reduction in the growth rate was made due to the outbreak of the second wave of COVID-19 in the country which has led to the stop of economical and business activities in the country amidst the situation of lockdown.
- Also, the HDFC bank has predicted that the GDP rate could go at 8%, in the worst case of the COVID-19 outbreak.
- **Static Part:**
 - HQ of HDFC Bank: Mumbai
 - Tagline of HDFC Bank: We understand your world
 - MD and CEO of World Bank: Sashidhar Jagdishan

FORTUNE'S WORLD'S 50 GREATEST LEADERS 2021

Current Context: Fortune Magazine has released the World's 50 Greatest Leaders List 2021.

KEY FACTS

- **The list is topped by New Zealand Prime Minister Jacinda Arden.**
- Also, the CEO of Serum Institute of India, Adar Poonawalla has also made an entry in the list. He is the only Indian to be among the top 10 names on the list.
- Adar Poonawalla is at 10th rank position on the list.
- **The other leaders in the top 10 rankings are:** mRNA pioneers (2nd); Paypal CEO Daniel H Schulman (3rd); NBA Rescuers; Africa Centres for Disease Control and Prevention's John Nkengasong; Ping An's Jessica Tan among others.

BRICS EMPLOYMENT WORKING GROUP (EWG) MEET

Current Context: The 1st BRICS Employment Working Group (EWG) Meeting was hosted by India in a virtual format from Sushma Swaraj Bhawan, New Delhi.

DETAILS

- BRICS EWG Meeting was chaired by Apurva Chandra, Secretary, Labour and Employment.
- The representatives from BRICS nations were present at the meeting along with the representatives from International Labour Organisation (ILO) and International Social Security Agency (ISSA).
- The dignitaries discussed Promoting Social Security Agreements amongst BRICS Nations, Formalization of labour markets, women participation in labour force and Gig and platform workers – Role in the labour market.
- The dignitaries also assured to resolve the issues related to Social Security Agreement (SSA) by conducting dialogue and entering into agreements.
- The technical support to promote the SSA amongst BRICS nations will be granted by ILO and ISSA.
- **Static Part:**
 - Current Chair for BRICS: India

DIGIGOLD-- BY AIRTEL PAYMENTS BANK

Current Context: The Airtel Payments Bank launched a digital platform named DigiGold.

KEY HIGHLIGHTS

- **The platform DigiGold was launched to allow its customers to perform investments in gold.**
- **To launch this platform, Airtel Payments Bank has collaborated with SafeGold which is a provider of digital gold.**
- Through DigiGold, people will be able to perform investment in 24K gold by using the Airtel Thanks app.
- Also, the Customers can gift DigiGold to their family and friends, who have a savings account with Airtel Payments Bank.

- The gold purchased through DigiGold will be stored by SafeGold without any additional cost. The gold can be then sold through the Airtel Thanks app.
- There is no minimum investment value requirement and customers can start with as low as one rupee.
- **Static Part:**
 - HQ of SafeGold: Mumbai
 - HQ of Airtel Payments Bank: New Delhi
 - MD and CEO of Airtel Payments Bank: Anubrata Biswas

APPOINTMENTS ON 16TH MAY 2021

Current Context: Ramesh Powar: He was appointed as the Head Coach of the Indian Women's Cricket Team by BCCI (Board of Control for Cricket in India).

ABOUT

- **Static Part:**
 - HQ of BCCI: Mumbai
 - President of BCCI: Sourav Ganguly
- **Gunjan Shah:** He was appointed as CEO of Bata India.
- **Sir David Attenborough:** He is a world-renowned broadcaster and natural historian and was named as COP26 People's Advocate for the U.K.'s Presidency of the UN climate change summit which will be held in Nov 2021 at Glasgow.

NABARD GRANTED RS 1236 CRORE TO ASSAM

Current Context: The National Bank for Agriculture and Rural Development (NABARD) has granted Rs 1,236 crores to Assam for FY2020-21.

KEY POINTS

- **The amount was granted from NABARD's Rural Infrastructure Development Fund (RIDF).**
- **The funds will be used for the rural connectivity projects in Assam.**
- The improvement in the rural connectivity will lead to improving sustainable agricultural practices and will also double the farmer's income.
- Also, NABARD has sanctioned funds of Rs 1150 crore for FY2020-21 under RIDF XXVI to Assam for creating new infrastructure projects.
- To solve the liquidity constraints faced by financial institutions in rural areas of the state, NABARD has allotted Rs 272 crore to Assam Gramin Vikas Bank and Assam Cooperative Apex Bank Ltd.
- NABARD has granted Rs 1.40 crore for 13 farm sector projects, Rs 85 lakhs for 36 skill development programs, and Rs 85 lakhs for establishing 8 rural Haats.
- **Static Part:**
 - HQ of NABARD: Mumbai

- Chairman of NABARD: Govinda Rajulu Chintla
- Lakes in Assam: Chandubi Lake, Chapanala Lake, Haflong Lake, Son Beel Lake

LICENSE OF UNITED CO-OPERATIVE BANK LTD CANCELLED

Current Context: The Reserve Bank of India (RBI) has announced that it has canceled the license of the United Co-operative Bank Ltd, Bagnan in West Bengal.

DETAILS

- The license was canceled as the bank is inadequate of the fund and earning prospects. So it was not able to pay its present depositors in full.
- Also, the United Co-operative Bank Ltd was not in compliance with the provisions of section 11(1) and section 22(3) (d) read with section 56 of the Banking Regulation Act, 1949.
- The bank was also not in compliance with section 22(3) (a), 22 (3) (b), 22 (3) (c), 22(3) (d), and 22(3) (e) read with section 56 of the Banking Regulation Act, 1949.
- Therefore, RBI has prohibited the United Co-operative Bank Ltd from conducting any banking business.
- The Registrar of Cooperative Societies, West Bengal has also been requested to issue an order for winding up the bank and appoint a liquidator for the bank.
- However, the process of paying the depositors of the bank as per the DICGC Act, 1961 will be set in motion. Therefore, the depositors will receive the full amount of their deposits.

IDRBT IS BUILDING NATIONAL DIGITAL FINANCIAL INFRASTRUCTURE (NADI)

Current Context: The Institute for Development and Research in Banking Technology (IDRBT), which is an arm of the Reserve Bank of India is in the process of building a next-generation Digital Financial Infrastructure named National Digital Financial Infrastructure (NADI).

KEY FACTS

- The NADI would grant a roadmap for future digital financial services growth in India.
- It will be based on 5G/Edge Cloud with SDNs (software defined networking) which will connect critical data centre infrastructure at the back-end.
- The NADI will be owned by GOI. The GOI will be able to monitor and control financial activity and grant security through NADI's network.
- It will protect the network and its data from getting hacked in events of counter-attacks by separating financial network traffic from other traffic with clear entry points.
- The digital identity verification will be performed by the middleware infrastructure of NADI. This will thus support digital identity assessment and digital asset management with technical support of AI and MI tools.
- **Static Part:**

- HQ of IDRBT: Hyderabad, Telangana
- Director: D. Janakiram

ADB INFORMED OF COMMITTING A RECORD USD 3.92 BILLION LOAN TO INDIA

Current Context: The Asian Development Bank announced that it has committed a record USD 3.92 billion loan to India.

KEY HIGHLIGHTS

- The loan amount of USD 3.92 billion was sanctioned for a total of 13 projects in India.
- The loan amount also includes the USD 1.8 billion for COVID-19 related projects.
- The ADB has granted its financial support to India during an emergency state of the pandemic in 2020.
- It also granted relief measures to the poor and other vulnerable groups in India.
- ADB has also assured to grant USD 356.1 million through its non-sovereign operations to India.
- The funds of USD 500 million for the high-speed 82-kilometer Delhi-Meerut Regional Rapid Transit system corridor were also granted by ADB.
- Various energy-related projects in states like Assam, Meghalaya, Maharashtra, Karnataka, Uttar Pradesh were funded by ADB.
- **Static Part:**
 - HQ of ADB: Manila, Philippines

'DEFENCE NATIONAL OPD' ON E-SANJEEVANI PORTAL

Current Context: The 'Defence National OPD' was launched on the e-Sanjeevani portal.

DETAILS

- It was basically launched as 'Ex Defence OPD in a phased manner in Uttar Pradesh, Rajasthan and Uttarakhand.
- The 'Defence National OPD' will grant free online medical consultation to the people. It will also provide an online prescription of medicines.
- The doctors will answer the queries of patients through this 'Defence National OPD'.
- The e-Sanjeevani portal is a part of India flagship telemedicine platform which was developed by the C-DAC, Mohali.

SEMINAR ON 'SOCIAL INFRASTRUCTURE FINANCING AND USE OF DIGITAL TECHNOLOGIES'

Current Context: The seminar titled as 'Social Infrastructure Financing and use of Digital Technologies' was organised by the Department of Economic Affairs, Ministry of Finance, GOI in partnership with the New Development Bank (NDB).

KEY POINTS

- **The seminar was part of the Economic and Financial Cooperation Agenda under India's current Chairmanship for BRICS.**
- The dignitaries discussed the importance of digital technologies in the 21st century. They highlighted the importance of investing in social infrastructure to promote sustainable development.
- The seminar focused on social infrastructure financing and the steps to tackle the issues faced in social infrastructure financing.
- They discussed integrating digital technology into social infrastructure to enhance the delivery of health and education in the post-COVID-19 recovery.
- **Static Part:**
 - HQ of NDB: Shanghai, China

TRIBAL AFFAIRS MINISTRY SIGNED MOU WITH MICROSOFT

Current Context: The Ministry of Tribal Affairs signed MoU with Microsoft with an aim to build an inclusive, skills-based economy in India.

HIGHLIGHTS

- **The MoU was signed to support the digital transformation of schools such as Eklavya Model Residential Schools (EMRS) and Ashram Schools, among others which come under the Ministry of Tribal Affairs.**
- During the 1st phase of this partnership, 250 EMRS will be established, out of which 50 schools will be given intensive training. Around 500 master trainers will be trained in the first phase.
- Under this MoU, Microsoft will frame an Artificial Intelligence (AI) curriculum for the tribal students in Hindi and English language.
- The teachers of the schools will also be trained about the usage of AI-based applications and productive technologies like Office 365. The teachers will be provided with E-Certificates and E-badges from the Microsoft Education centers at the end of their training.
- The program will thus trained the school students with the skillsets of AI and coding so that they can spread their knowledge at an international level.
- **Static Part:**
 - Union Minister of Tribal Affairs: Arjun Munda

CORONA MUKT PIND ABHIYAN--- PUNJAB

Current Context: The government of Punjab launched the unique 'Covid Fateh programme', as part of the 'Corona Mukh Pind Abhiyaan'.

KEY POINTS

- **The Abhiyan was launched to limit the spread of coronavirus in the rural areas of the state amid the second wave of the pandemic.**
- The scheme was announced by the CM of the state, Captain Amarinder Singh.
- Under this scheme, the health and rural development department will work to spread awareness about precautions to be taken during pandemic among the village community.
- The scheme will be guided by community health officers, panchayats, school teachers, Anganwadi and ASHA workers, village police officers, youth volunteers on a large scale.
- The associated members will spread awareness among the villagers on the dangers of COVID-19.
- **Static Part:**
 - Folk Dance of Punjab: Bhangra, Giddha, Karhi, Kikkli, Sammi

EXIDE LIFE GUARANTEED WEALTH PLUS

Current Context: The Exide Life Insurance Company Limited launched the Exide Life Guaranteed Wealth Plus insurance plan.

DETAILS

- This comprehensive life insurance plan offers best-in-class guaranteed returns to its customers. The insurance plan will fulfil all their financial needs at various stages of life.
- The Exide Life Guaranteed Wealth Plus insurance plan not only caters to the diverse financial needs of customers but also offers them a lucrative option to build wealth.
- It offers continuous life cover throughout the income payout period with up to 350% guaranteed returns.
- The product comes in 2 variants namely Income and Lump Sum.
- **Income Variant:** Under this, the customer will have to pay premiums for 6 years and can avail guaranteed fixed income payout for 30 years. On the maturity, the customer will receive 100% of the premiums paid.
- **Lump-Sum Variant:** Under this, customers can pay premiums for 6 years and avail of the maturity benefit as a lump sum while enjoying life cover for the entire policy term.

2021 ITALIAN OPEN

Current Context: The tennis tournament named Italian Open 2021 took place in Rome, Italy. It is a clay-court tournament.

KEY FACTS

- **The winners in each category are as follows:**
- **Men's Single:** Rafael Nadal (Spain)
- **Women's Single:** Iga Swiatek (Poland)

- **Men's Double:** Nikola Mektic and Mate Pavic (Croatia)
- **Women's Doubles:** Sharon Fichman (Canada) and Giuliana Olmos (Mexico)

INDIA'S 1ST AGRICULTURE EXPORT FACILITATION CENTRE IN PUNE, MAHARASHTRA

Current Context: The Mahratta Chamber of Commerce Industries and Agriculture (MCCIA) in partnership with the National Bank for Agriculture and Rural Development (NABARD) has launched India's first Agriculture Export Facilitation Centre.

ABOUT

- **India's first Agriculture Export Facilitation Centre was launched in Pune, Maharashtra**
- **The Agriculture Export Facilitation Centre will be the one-stop-shop destination for the exporters associated with Agri and allied sector.**
- The centre will guide exporters in various areas like pesticide residue management, global gap certification, preference of potential importing countries their product choice, parameters to enhance the quality, the preconditions, orchard management for export-oriented production, harvesting time and methods, production technology, greenhouse production, post-harvest management, packaging, the procedure to be followed at the airport, seaport and unloading at importing countries.
- The awareness programs, training programs and workshops will be organised by the centre. To give a hands-on to the exporters, the centre will also organise visits to export houses.
- A knowledge bank will be created by the centre where activities and knowledge related to different aspects of exports would be available at the click of a button.
- The knowledge bank will display data related to APEDA's schemes, detailed process to get support from APEDA, schemes by GOI and state gov.
- **Static Part:**
 - HQ of MCCIA: Pune, Maharashtra
 - HQ of NABARD: Mumbai
 - Chairman of NABARD: G R Chintala

SEBI PROPOSED FRAMEWORK FOR GOLD EXCHANGE

Current Context: The Market Regulator, Securities and Exchange Board of India (SEBI) has proposed a framework to set up a gold exchange in which the yellow metal will be in the form of electronic gold receipts.

HIGHLIGHTS

- This move will allow having a transparent domestic spot price discovery mechanism.
- The gold exchange instrument is the 'Electronic Gold Receipts (EGR)', which is intended to 'one nation one price' for gold.

- In the budget session for 2021-22, FM has announced that SEBI will be the regulator for gold exchange and Warehousing Development and Regulatory Authority (WDRA) will be strengthened to set up the commodity market ecosystem. In this regards, the SEBI has taken its move to regulate the gold exchange mechanism in the country.
- The move by SEBI for issuance of EGR in gold exchange, will allow transparency in domestic spot price discovery, assurance in the quality of gold, promotion of India good delivery standard with active retail participation, greater integration with financial markets and augment gold recycling in the country.
- **The SEBI has released draft norms for vault managers and they will be registered as a SEBI intermediary.**
- **Static Part:**
 - HQ of SEBI: Mumbai
 - Chairman of SEBI: Ajay Tyagi

WORLD'S 1ST PRIVATE DIGITAL COURT

Current Context: The World's First Private Digital Court was developed by Jupitice Justice Technologies, which is the Chandigarh based startup.

KEY FACTS

- **The World's First Private Digital Court is powered by Artificial Intelligence and Blockchain technologies.**
- **It will resolve disputes under the private justice system through the Alternative Dispute Resolution (ADR) mechanism.**
- It is designed for private justice system arbitration, mediation, conciliation and negotiations.
- The parties will be involved in this system and their disputes will be resolved without the help of an administering control body.
- The platform will also allow registering the complaint from any parts of the world at any time.
- All the activities like case filing, documentation, present arguments will take place in an online manner.
- Through this platform, the MSMEs will also be able to resolve their cross-border disputes without any jurisdiction barrier.
- The Jupitice Justice Technologies has aggregated ADR professionals across the world to form its 'Marketplace' which makes it easier for justice seekers to connect with justice providers.

EGI LAUNCHED IPOS (INTEGRATED PARTNER ON-BOARDING SOLUTION)

Current Context: The Edelweiss General Insurance (EGI), which is an InsurTech start-up has launched IPOS (Integrated Partner Onboarding Solution).

KEY POINTS

- **The IPOS is an industry-first digital end to end partner onboarding solution. It was launched to offer to digitise support to partner's journey in an efficient manner.**
- The digital solution will be available for existing and prospective partners like agents, brokers and web aggregators. The platform grants privacy and data security.
- The IPOS is a fully automated onboarding solution with the features like easy visualisation capabilities, built-in learning system so that the partners can avail of practice tests.
- Through IPOS, the sales workforce can create or upload any number of prospects in real-time with scrutinising, approvals and digitally processability with greater efficiency.
- The entire process gets completed within 24 hours through IPOS. The partner can also perform a DIY journey of uploading the documents and initiating the onboarding process with EGI.
- The IPOS will offer quicker integration with EGI services and policies with a shortened integration cycle in terms of time and cost.
- **Static Part:**
 - HQ of EGI: Mumbai

'HIT (HOME ISOLATION TRACKING) COVID APP'

Current Context: The CM of Bihar, Nitish Kumar launched the 'HIT (Home Isolation Tracking) COVID' App.

DETAILS

- **The app will be used to monitor and track the home isolated COVID-19 patients across the state.**
- **It was developed by Bihar State Electronics Development Corporation Ltd (BELTRON), Department of Health and Department of Information Technology (DIT).**
- The app will be updated on a regular basis as the health workers will visit the patients at home every day and feed data in the app after measuring their temperature and oxygen level. The data will be monitored at the district level.
- If the level of oxygen is below 94, the patient will be shifted to the nearby dedicated Covid health centres for proper treatment.
- **Static Part:**
 - Wild Life Sanctuaries in Bihar: Bhimbandh WLS, GautamBudha WLS, KanwarTaal WLS, Valmiki WLS, VikramshilaGangetic Dolphin Sanctuary

APPOINTMENTS ON 19TH MAY 2021

Current Context: Satoshi Uchida: He was appointed as Company Head by Suzuki Motorcycle India. He has replaced Koichiro Hirao as a part of Suzuki Motor Corporation's global revamp.

ABOUT

- **Kobe Bryant:** He was posthumously inducted into the Naismith Memorial Basketball Hall of Fame.
- **Abhay Tewari:** He was appointed as MD and CEO of Star Union Dai-ichi Life Insurance Company Ltd (SUD LIFE).
- **Static Part:**
 - HQ of SUD LIFE: Mumbai
- **Neera Tanden:** She was appointed as senior advisor to US President Joe Biden. Currently, she is serving as the President of the Centre for American Progress (CAP).

RENEWABLE ENERGY COUNTRY ATTRACTIVENESS INDEX (RECAI)

Current Context: The 57th edition of EY's (Ernst and Young Global Ltd) Renewable Energy Country Attractiveness Index (RECAI) was released.

HIGHLIGHTS

- **As per the index, India has moved higher at the third spot, due to its exceptional performance on the solar photovoltaic (PV) front.**
- Earlier India was ranked at 4th position but due to its exceptional performance on the solar PV front, India is ranked at 3rd position in the 57th RECAI.
- The top position is marked by the US. The second position is marked by China.
- **Static Part:**
 - HQ of EY: London, UK

RBI MANDATED PPIS INTEROPERABILITY BY MARCH 2022

Current Context: The Reserve Bank of India (RBI) has mandated pre-paid instrument (PPIs) operators to enable full interoperability to PPI cards and PPI e-wallets for those customers who have fulfilled the KYC norms.

KEY FACTS

- **The Payment companies associated with PPIs are mandated to enable PPI interoperability by March 2022 by RBI.**
- Also, the limit for full-KYC PPI accounts will be from Rs 1 lakh to Rs 2 lakh. Therefore, due to this, the user of a PPI card or PPI e-wallet can double the amount they store on the pre-loaded payment instrument.
- **PPI:** PPIs are pre-loaded cards or digital wallets which are loaded with funds.
- **Interoperability:** It means that regardless of who issues the PPI card or e-wallet, customers will be able to use their PPI card or e-wallet at any payments acceptance point.
- **Static Part:**

- HQ of RBI: Mumbai
- 25th Governor of RBI: Shaktikanta Das

MAHARASHTRA TO ESTABLISH NATIONAL INSTITUTE OF MEDICINAL PLANTS

Current Context: The government of Maharashtra approved to build of the National Institute of Medicinal Plants (NIMP).

KEY POINTS

- **In this regards, the state government approved to allocate 50 acres of land in the district of Sindhudurg of the state.**
- The land is allocated in the Aadali village of Dodomarg taluka. The authority for the institute will be under the Ministry of AYUSH.
- The NIMP will be a one-stop centre responsible to meet the needs of medicinal plants.
- It will also generate employment in a large sector.
- **Static Part:**
 - CM of Maharashtra: Uddhav Thackeray
 - Governor of Maharashtra: Bhagat Singh Koshyari
 - Dams in Maharashtra: Koyna Dam(Koyna River), Jayakwadi Dam (Godavari river), Isapur Dam (Penganga river), Totladoh dam, (Pench river), Warna Dam (Warna River)

OXYGEN RECYCLING SYSTEM (ORS)—BY INDIAN NAVY

Current Context: The Indian Navy has designed an Oxygen Recycling System (ORS) to meet the current shortages of oxygen requirements.

DETAILS

- **The ORS was conceptualised and designed by the Indian Navy's Diving School of the Southern Naval Command.**
- The Diving School of Indian Navy is expertise in this area as the same concept is used in some of the diving sets used by the school.
- The ORS will boost the life of the existing medical oxygen cylinders by two to four times, through the fact that only a small percentage of oxygen which is inhaled by a patient is actually absorbed by the lungs, and the rest is exhaled along with carbon dioxide produced by the body.
- The ORS can also be used to extend the life of oxygen cylinders used by mountaineers or soldiers at High Altitude, for HADR operations and onboard naval ships and submarines.
- **Static Part:**
 - Chief of Naval Staff: Admiral Karambir Singh

SUMMIT ON FINANCING OF AFRICAN ECONOMIES 2021

Current Context: The Summit on Financing of African Economies 2021 was held in Paris, France and also held in a virtual format via video conference.

ABOUT

- **The summit was hosted by France.**
- **India was represented by the Minister of the State for External Affairs, V Muraleedharan.**
- The summit was held to plan financial resources to retrieve the African Economy which is severely affected due to the COVID-19 pandemic.
- The summit observed the participation from countries like Congo, Portugal, Spain, Egypt etc. The officers from IMF (International Monetary Fund), WTO (World Trade Organisation), United Nations and World Bank participated in the summit.
- President of France, Emmanuel Macron, agreed to work towards persuading rich nations by Oct 2021 to reallocate \$100 billion in IMF's special reserves, particularly for African nations.
- At the summit V Muraleedharan mentioned the steps taken by India to help the African continent to tackle the pandemic.
- As per IMF, additional financing of up to \$285 billion will be needed during 2021-25 for African countries to uplift from the severe impact of the pandemic.
- **Static Part:**
 - Union External Affairs Minister: S Jaishankar
 - Capital of France: Paris
 - Currency of France: Euro and CFP Franc

BEML LTD LAUNCHED MMME MK-II FOR THE INDIAN ARMY

Current Context: The Bharat Earth Movers Ltd (BEML) launched the Mechanical Minefield Marking Equipment Mk-II (MMME Mk-II) for the Indian Army.

HIGHLIGHTS

- It is built on BEML TATRA 6X6 and is said to be the Aatmanirbhar product.
- It is developed through DRDO's lab Research & Development Establishment Engineers (R&DE Engineers) through Technology of Transfer (ToT).
- The MMME Mk-II will help the Indian Army to mark the minefields at a fast rate with minimum human intervention.
- It can mark or fence at a minimum rate of 1.2km/hr with 15m inter-picket spacing. It is also capable to operate in the plains as well as in deserts.
- **Static Part:**
 - HQ of BEML: Bengaluru

SBI PARTNERED WITH HYPERVERGE

Current Context: The State Bank of India (SBI) partnered with HyperVerge with an aim to obtain its technology named 'Video KYC Solution'.

KEY POINTS

- **This technology will allow the bank to onboard its customers online under COVID-19.**
- The technology will help SBI to get ten times more improvement over its regular video KYC processes.
- The 'Video KYC Solution' of HyperVerge is managed with a higher accuracy level of 99.5%. This high rate of accuracy will provide convenience in digital banking services to the customers of SBI.
- Also, the 'Video KYC Solution' of HyperVerge is in compliance with the norms set by RBI.
- It performs a pre-qualifiers check for name, address and XML Signature, generates high throughput based scheduled video calls, AI-based Liveness, OCR and facematch.
- **Static Part:**
 - HQ of SBI: Mumbai
 - Tagline of SBI: The Banker to Every Indian
 - Chairman of SBI: Dinesh Kumar Khara
 - HQ of HyperVerge (India): Bangalore

HSBC SMARTSERVE AND HSBC INTELLISIGN

Current Context: The HSBC India launched 'HSBC SmartServe' and 'HSBC IntelliSign'.

KEY FACTS

- **The 'HSBC SmartServe' and 'HSBC IntelliSign' are HSBC India's first-of-its-kind digital solutions.**
- These solutions will grant a quick, secure and seamless onboarding process for corporate clients of the bank.
- Both the solutions are API (Application Programming Interface) enabled solutions. Thus they grant an excellent onboarding experience, by replacing the documentation process with a digital platform and facility of electronic signatures.
- **HSBC SmartServe:** It is a newly digitized account onboarding and lifecycle management solution. It offers the client the services in a faster, automated and centralized manner. The clients can submit their documents in a digital manner in a secure form. They also get confirmations and alerts for any activity.
- **HSBC IntelliSign:** It allows corporate clients to perform product onboarding and lending documents digitally. This API solution offers an E-stamp duty feature and E-signature solutions based on Aadhaar e-verification and DSC signing as per legal provisions in India.
- **Static Part:**
 - HQ of HSBC India: Mumbai
 - CEO of HSBC India: Surendra Rosha

RBI TO TRANSFER RS 99,122 CR. SURPLUS TO THE CENTRAL GOV. FOR FY21

Current Context: The Reserve Bank of India (RBI) to transfer a surplus of Rs99,122 crore to the central government.

DETAILS

- The decision for the same was taken in the 589th meeting of the Central Board of Directors of RBI.
- At the meet, the officials reviewed the current economic situation, global and domestic challenges and recent policy measures which are to be taken by RBI to mitigate the economy of India which has affected due to the second wave of the COVID-19.
- **The funds are for the accounting period of nine months which ended on 31st March 2021 i.e. for July 2020 to March 2021.**
- The Contingency Risk Buffer will be maintained at 5.50%.
- RBI has changed its accounting year to April-March, earlier it was June-July.

INDIA AND OMAN RENEW MOUS ON MILITARY COOPERATION AND MARITIME ISSUES

Current Context: India and Oman have renewed their MoUs for Military Cooperation and Maritime issues.

ABOUT

- **These MoU were signed by both nations in 2018.**
- The MoU for the military cooperation was signed by the Secretary-General of Oman's defence ministry Dr Mohammed bin Nasser Al Zaabi and Indian Ambassador Munu Mahawar.
- The MoU on cooperation on maritime issues was signed at the maritime security centre by Commander of Royal Navy of Oman Rear Admiral Saif bin Nasser Al Rahbi and India's Ambassador to Oman, Munu Mahawar.
- **Static Part:**
 - Capital of Oman: Muscat
 - Currency of Oman: Omani Rial

'DIPCOVAN'--A COVID-19 ANTIBODY DETECTION KIT BY DRDO

Current Context: The Defence Research and Development Organisation (DRDO) developed a COVID-19 antibody detection kit by the named 'DIPCOVAN'.

HIGHLIGHTS

- The kit has the ability to detect both spikes as well as nucleocapsid proteins of Coronavirus. Its detection sensitivity is 97%.
- The kit will be useful to understand COVID-19 epidemiology and assessing an individual's previous SARS-CoV-2 exposure.
- The kit is intended for the qualitative detection of IgG antibodies in human serum or plasma, targeting SARS-CoV-2 related antigens.
- **It is developed by Defence Institute of Physiology and Allied Sciences (DIPAS), which is the lab of DRDO.**
- **It is developed in association with Delhi's Vanguard Diagnostics Pvt Ltd, who will be responsible to sell the kit.**
- It is approved by the Indian Council of Medical Research.
- The kit offers a significantly faster turn-around time as it conducts test in just 75 minutes without any cross reactivity with other diseases. It possess a shelf life of 18 months. It is expected to be available at about Rs 75 per test.
- **Static Part:**
 - HQ of DRDO: New Delhi
 - Chairman of DRDO: Dr. G Satheesh Reddy

MONETARY PENALTY ON CITY UNION, TAMILNAD MERCANTILE BANK & OTHER TWO LENDERS

Current Context: The Reserve Bank of India (RBI) has imposed monetary penalty on City Union Bank, Tamilnad Mercantile Bank, Nutan Nagarik Sahakari Bank and Daimler Financial Services India Private Limited.

KEY FACTS

- The monetary penalty was in regards for contravention of certain directions set by the RBI.
- The penalty of **Rs 1 crore** was imposed on **City Union Bank Limited**, as the bank's non-compliance with certain provisions framed by the RBI under 'Lending to Micro, Small & Medium Enterprises (MSME) Sector) Directions, 2017 and the circulars on Educational Loan Scheme and Credit Flow to Agriculture – Agricultural Loans – Waiver of Margin/Security Requirements'
- Also the **penalty of Rs 1 crore** as imposed on **Tamilnad Mercantile Bank** for non-compliance with directions and norms issued by it on Cyber Security Framework in Banks.
- The penalty of **Rs 90 lakh** was imposed on **Ahmedabad based, Nutan Nagarik Sahakari Bank**, for non-compliance with directions Interest Rate on Deposits, KYC norms and Circular on Frauds Monitoring and Reporting Mechanism.
- The penalty of **Rs 10 lakh** was imposed on **Pune based on Daimler Financial Services India Private Limited** for non-compliance with certain provisions set by the RBI under 'Reserve Bank Commercial Paper Directions 2017' and 'Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016'.

- **Static Part:**
 - HQ of RBI: Mumbai
 - 25th Governor of RBI: Shaktikanta Das

ABSLI VISION LIFE INCOME PLUS PLAN

Current Context: The Aditya Birla Sun Life Insurance (ABSLI) which is the life insurance subsidiary of Aditya Birla Capital Limited (ABCL) launched the new ABSLI Vision LifeIncome Plus Plan.

KEY POINTS

- The new ABSLI Vision LifeIncome Plus Plan is a hyper-flexible savings plan which grants guaranteed regular income plus flexible bonus payouts to policyholders. The guaranteed regular income for up to 30 years is provided under the plan. The flexible bonus pay-outs can be accumulated for wealth creation or withdrawn at the customer's convenience for instant access to their money.
- The policy plan offers various plan options which can be tailor-made to suit customers' unique financial needs at different life stages.
- The ABSLI Vision LifeIncome Plus Plan grants 3 benefit choice options namely short-term income, long-term income and whole life income.
- **Short-term income:** It leads to monthly income for 10 years to the salaried individuals who are below 45 years age.
- **Long-term income:** It provides annual income for 20, 25 and 30 years.
- **Whole life income:** It provides annual income till the age of 85/100 years.
- **Static Part:**
 - HQ of ABSLI: Mumbai

7TH MEET OF BRICS ASTRONOMY WORKING GROUP (BAWG)

Current Context: The 7th meeting of the BRICS Astronomy Working Group (BAWG) was hosted by India in a virtual manner.

DETAILS

- **The meet was hosted from Inter-University Centre for Astronomy and Astrophysics (IUCAA), Pune, Maharashtra in partnership with Department of Science and Technology (DST).**
- The meet observed the participation of scientific researchers from BRICS Nations.
- The meet was held under the science, technology, and innovation track of the BRICS-2021 calendar.
- Head of the International Cooperation Division of DST, S K Varshney presented India's perspectives during the meeting.

- The member nations also presented their country report which highlighted the research activities and infrastructure created by them.
- The dignitaries assured to cooperate to build data network and network of intelligent telescopes, big data, a study of transient astronomical phenomena in-universe, artificial intelligence, machine learning application for processing the voluminous data generated because of the enhanced multi-wavelength telescope observatory.
- **Static Part:**
 - Current BRICS Chair: India

APPOINTMENTS ON 24TH MAY 2021

Current Context: Himanta Biswa Sarma: He was elected to the Badminton World Federation (BWF) council for the period 2021-25. He is the President of Badminton Association of India (BAI).

ABOUT

- **Static Part:**
 - HQ of BWF: Kuala Lumpur, Malaysia
- **Arvind Kumar:** He was appointed as MD of Chennai Petroleum Corporation Ltd (CPCL) which is the unit of Indian Oil Corporation Ltd (IOCL)
- **Narinder Batra:** He was re-elected as the President of International Hockey Federation (FIH)
- **Static Part:**
 - HQ of FIH: Lausanne, Switzerland
- **PR Sreejesh:** He was re-appointed as the member of the International Hockey Federation (FIH) Athletes' Committee. He is Star India Hockey Team Goalkeeper.
- **Static Part:**
 - HQ of FIH: Lausanne, Switzerland

33RD MEET OF HEALTH MINISTERS OF COMMONWEALTH COUNTRIES

Current Context: The 33rd meeting of Health Ministers of Commonwealth countries was chaired by Union Health Minister Dr. Harsh Vardhan.

KEY HIGHLIGHTS

- **Theme for the meeting:** Commonwealth Response to COVID-19: Ensuring Equitable Access to Vaccines and Building Resilience for Health Systems and Emergencies.
- The union minister addressed the meet about the pandemic and discussed about the need for more COVID-19 vaccines to be deployed in all nations to eradicate the pandemic completely.
- He also discussed about the WHO-led initiative 'Access to COVID-19 Tools (ACT) Accelerator' which has proven to be a ground-breaking global collaboration which is expediting development, production, and equitable access to COVID-19 tests, treatments, and vaccines.

- He mentioned about COVAX, which is the vaccine pillar of ACT Accelerator and aims to give vaccines to at least two billion people by the end of 2021.
- He also highlighted India's telemedicine platform eSanjeevaniOPD, which facilitated over five million consultations in a short span of 14 months.

NMMS APP AND AREA OFFICER MONITORING APP

Current Context: The National Mobile Monitoring Software, (NMMS app) and Area officer monitoring App were launched by Rural Development Minister Narendra Singh Tomar via video conference.

KEY FACTS

- **Both the apps will be used to monitor Mahatma Gandhi National. Rural Employment Guarantee Scheme (MGNREGS).**
- **NMMS App:** It allows taking real time attendance of workers at Mahatma Gandhi NREGA worksites along with geotagged photograph. The app will help to increase citizen oversight of the programme besides potentially enabling processing payments at a fast rate.
- **Area Officer Monitoring App:** It allows workers at Mahatma Gandhi NREGA worksites to record their findings online along with time stamped and go-coordinate tagged photograph for all the schemes of Department of Rural Development. It will help in analysis of findings to implement the programme in better manner.
- Thus, both the apps will grant transparency, accountability for the execution of rural development related schemes.

UK LAUNCHED PLANS FOR 'GLOBAL PANDEMIC RADAR'

Current Context: The government of the United Kingdom (UK) launched plans for a new 'Global Pandemic Radar'.

HIGHLIGHTS

- **The plans were launched to identify emerging Covid-19 variants and track new diseases around the world.**
- **The implementation group for the plan will be led by World Health Organization (WHO) and will be supported by the Wellcome Trust, which is the global health charity trust.**
- Both the entities will work to launch the new international partnership to identify, track and share data on new coronavirus variants and monitor vaccine resistance in populations.
- The UK aims to track the emerging variants and pathogens so that the vaccines to eradicate them can be developed at the early stage.
- The plans were announced by UK's Prime Minister Boris Johnson, ahead of the Global Health Summit hosted by Italy and the European Union (EU).

- The 'Global Pandemic Radar' will be executed with a network of surveillance hubs by the end of 2021. The aim behind this is to improve global health security and the healthcare sector.

MRHFL PARTNERED WITH IPPB

Current Context: The subsidiary of Mahindra and Mahindra Financial Ltd named 'Mahindra Rural Housing Finance Limited (MRHFL)' has entered into a partnership with India Post Payments Bank (IPPB).

KEY FACTS

- **They have partnered to boost a strategic partnership for cash management solution.**
- Under this partnership, IPPB will offer cash management and collection services to MRHFL through its access points and postal service providers.
- Therefore, because of the cash management service, the customers of MRHFL will be able to repay their monthly or quarterly loan instalments at over 136,000 post offices.
- **Static Part:**
 - HQ of MRHFL: Mumbai
 - HQ of IPPB: New Delhi
 - Tagline of IPPB: Aapka Bank, Aapke Dwaar
 - MD and CEO of IPPB: J Venkatramu

5TH INDIA BIODIVERSITY AWARD 2021

Current Context: The 5th India Biodiversity Awards were distributed through a virtual ceremony by the Union Minister of the State for Environment, Forest and Climate Change, Babul Supriyo.

DETAILS

- **The awards are the joint initiative of the Ministry of Environment, Forest and Climate Change, the National Biodiversity Authority and the United Nations Development Programme.**
- **The winners are as follows:**
 - Best Biodiversity Management Committee: Shergaon BMC, West Kameng, Arunachal Pradesh
 - Conservation of Domesticated Species (Individual): Shaji N M, Farmer in Kerala
 - Conservation of Domesticated Species (Institute): Amrabad Poda Lakmi Govu Sangam, Telangana
 - Sustainable use of Biological resource (Individual): S Sathish, Forest range Officer, Ramanathapuram subdivision of Gulf of Mannar Marine National park
 - Sustainable use of Biological resource (Institute): Khonoma Nature Conservation and Tragopan Sanctuary, Nagaland
 - Conservation of Wild Species (Individual): Shiv Kumar, Himachal Pradesh
 - Conservation of Wild Species (Institute): Chongnga Foundation, Manipur

- Replicable Mechanisms for Access and Benefit Sharing (ABS): Twichin Gram Bari BMC, Tripura and Valagro Bioscience Ltd, Telangana
- **Static Part:**
 - Union Minister of Environment, Forest and Climate Change: Prakash Javadekar
 - HQ of National Biodiversity Authority: Chennai, Tamil Nadu

APPOINTMENTS ON 25TH MAY 2021

Current Context: Anatole Collinet Makosso: He was appointed as Prime Minister of the Republic of Congo.

ABOUT

- **Static Part:**
 - Capital of Republic of Congo: Brazzaville
 - Currency of Republic of Congo: Central African of CFA Franc
- **Rajesh Bansal:** He was appointed as CEO of Reserve Bank of Innovation Hub (RBIH).
- **Static Part:**
 - The board of RBIH is headed by S (Kris) Gopalkrishnan.
 - HQ of RBI: Mumbai
 - Governor of RBI: Shaktikanta Das

VATSALYA YOJANA--- UTTARAKHAND

Current Context: The government of Uttarakhand launched the 'Vatsalya Yojana' for the orphaned children who lost their parents due to COVID-19.

KEY POINTS

- Under this yojana, the state government has announced to make arrangements for taking care, education facility and employment for such children.
- They will be also given Rs 3000 per month as the maintenance allowance.
- The district magistrates are also asked to ensure that the share of the ancestral property is not sold till they turn adults.
- Also, the children will be provided with 5% horizontal reservation in state government jobs.
- **Static Part:**
 - CM of Uttarakhand: Tirath Singh Rawat
 - Governor of Uttarakhand: Baby Rani Maurya

MISSION OXYGEN SELF-RELIANCE-- MAHARASHTRA

Current Context: The government of Maharashtra launched the 'Mission Oxygen Self-Reliance' scheme.

HIGHLIGHTS

- **The scheme was launched with the aim to meet the state's oxygen needs to fight the second wave of the COVID-19 pandemic.**
- Under this scheme, special incentives will be given to oxygen-producing industries.
- Currently, the state holds the capacity to generate 1300 MT per day of oxygen. Under this scheme, the state government aims to increase this capacity to 3000 MT oxygen per day.
- The incentives like minimizing power costs and interest subsidy for MSMEs with a fixed capital investment of up to Rs.50 crore will be granted.
- The oxygen generation units set up in Vidarbha, Marathwada, Dhule, Nandurbar, Ratnagiri and Sindhudurg regions of the state are eligible for incentives up to 150% of their eligible fixed capital investments and units set up in the rest of Maharashtra will be eligible for up to 100% general incentives.
- The benefit of the scheme will be granted only for those who will apply by 30th June 2021.
- Due to this scheme, the healthcare system of the state will improve and the shortage of oxygen will be met.
- **Static Part:**
 - Maharashtra Capital: Mumbai
 - Maharashtra CM: Uddhav Thackeray
 - Maharashtra Governor: Bhagat Singh Koshiyari

INDIA & ISRAEL ENTERED INTO 3 YEAR WORK PROGRAMME IN AGRICULTURE SECTOR

Current Context: The governments of India and Israel signed a three-year joint work programme to enhance cooperation in the agriculture sector.

KEY POINTS

- **The name of the agreement in this regards is '5th Indo-Israel Agriculture Action Plan (IIAP)' which will be executed from 2021 to 2023.**
- **Under this agreement, both the nations will implement two initiatives namely:** (a) Indo-Israel Agricultural Project (b) Indo-Israel Villages of Excellence (IIVoE).
- This three year agreement will benefit farmers locally both through the Villages of Excellence and the Centres of Excellence.
- Both the nations will work to increase existing Centres of Excellence (CoEs), grow CoEs value chain, set up new centres, and develop CoEs into the self-sufficient mode.
- Under the Indo-Israel Villages of Excellence (IIVoE) a model ecosystem in agriculture will be set up across eight states along with 13 Indo-Israel Agricultural Project Centres of Excellence (CoEs) within 75 villages.
- The farmer's community will impart training about the latest agricultural technology, and transforming farms into modern-intensive farms as per the IIAP standards.
- **Static Part:**
 - Capital of Israel: Jerusalem

- Currency of Israel: Israeli Shekel

1ST PHASE OF A DATA ANALYTICS DRIVEN VERSION OF MCA21 LAUNCHED

Current Context: The Minister of State for Finance and Corporate Affairs, Anurag Thakur, virtually launched the first phase of a data analytics-driven version of MCA21 i.e. 'Ministry of Corporate Affairs 21 Version 3.0 (MCA21 V3.0)' portal.

KEY FACTS

- **The MCA21 V3.0 is India's first mission mode e-governance project.**
- The MCA21 V3.0 is being implemented in two phases with the second and final phase likely to be launched in October 2021.
- The first phase consists of a website, email services for MCA Officers, eBook module and eConsultation module.
- The eConsultation module will perform public consultation of proposed amendments and new legislations to be introduced by MCA in a virtual manner on a time to time basis. It is based on an AI platform that will compile, group and categorise the inputs or comments coming from stakeholders in order to have quick decision making and to convey the solution in a timely manner.
- The MCA21 V3.0 will reduce paperwork, documentation and will grant efficiency in keeping records. It will create new functionalities like e-adjudication, compliance management system, advanced helpdesk, feedback services, user dashboards, self-reporting tools and revamped master data services.
- The MCA21 is the online portal of the corporate affairs ministry which will display all the company-related information to the stakeholders and general public. It was initially launched in 2006.

AMALGAMATION OF DISTRICT CENTRAL CO-OP BANKS WITH STATE ONES

Current Context: The Reserve Bank of India released guidelines for the amalgamation of District Central Co-operative Banks (DCCBs) with State Cooperative Banks (StCBs).

DETAILS

- The guidelines were framed because some of the state governments approached RBI to perform an amalgamation of DCCBs with StCBs as a two-tier short-term Co-operative Credit Structure.
- Also, the Banking Regulation (Amendment) Act, 2020 has been notified for the StCBs and DCCBs with effect from April 1, 2021. And the amalgamation of DCCBs with StCBs is to be sanctioned by RBI.
- The RBI will consider proposals for amalgamation from the states after conducting a detailed analysis of the legal framework.

- As per the guidelines, there must be an additional capital infusion strategy, assurance regarding financial support, a projected business model with clear profitability and a proposed governance model for the amalgamated bank.
- The amalgamation has also to be approved by the associated majority stakeholders.
- The NABARD will also be responsible to examine and recommend the proposal of the state government in line with RBI.
- At the first step of analysis for amalgamation, an 'in-principle' approval will be accorded subject to fulfilment of certain conditions and then the amalgamation will commence.
- Then after this, NABARD and RBI may be approached for final approval along with the submission of the compliance report.
- **Static Part:**
 - HQ of RBI: Mumbai
 - Governor of RBI: Shaktikanta Das

APPOINTMENTS ON 26TH MAY 2021

Current Context: David Barnea: He is appointed as the Head of Israel's Spy Agency named Mossad.

ABOUT

- **Static Part:**
 - Capital of Israel: Jerusalem
 - Currency of Israel: Israeli Shekel
 - PM of Israel: Benjamin Netanyahu
- **Subodh Kumar Jaiswal:** He is appointed as the Director of the Central Bureau of Investigation (CBI).
- **Static Part:**
 - HQ of CBI: New Delhi
- **Justice Prashant Kumar Mishra:** He is appointed as the acting Chief Justice of Chhattisgarh High Court.

NPCI PARTNERED WITH PAYCORE

Current Context: The National Payments Corp. of India (NPCI) has entered into a partnership with Turkey's global payment solutions company PayCore.

HIGHLIGHTS

- **The NPCI has partnered with PayCore as one of the certified partners for RuPay SoftPoS which will allow cashless payments in India.**
- Under this partnership, NPCI will be authorised by PayCore's SoftPoS solution for RuPay. Due to this, the smartphones can be used as PoS terminal without support of any additional device.

- The merchants can use their NFC enabled smartphones as PoS machines and perform contactless payments.
- **Static Part:**
 - HQ of NPCI: Mumbai
 - MD and CEO of NPCI: Dilip Asbe

APPOINTMENTS ON 27TH MAY 2021

Current Context: Nilesh Shah: He was appointed to head the committee constituted by the International Financial Services Centre Authority (IFSCA) to suggest a roadmap to promote Investment Funds at IFSC.

ABOUT

- **Static Part:**
 - HQ of IFSCA: Gift City, Gandhinagar, Gujarat
 - Chairperson of IFSCA: Injeti Srinivas
- **Fiamé Naomi Mata'afa:** She was sworn in as the first female Prime Minister of Samoa.
- **Static Part:**
 - Capital of Samoa: Apia
 - Currency of Samoa: Samoan Tala

WEST BENGAL APPROVED THREE WELFARE INITIATIVES

Current Context: The government of West Bengal approved to implementation of three welfare initiatives in the state.

KEY POINTS

- **The initiatives are:** (1) Lakshmi Bhandar Project (2) Student Credit Card Initiative (3) Duare Ration
- **The initiatives will be implemented by a committee headed by Chief Secretary, Alapan Bandyopadhyay.**
 - **Lakshmi Bhandar Project:** It is the income scheme for female heads and will prove beneficial to 1.6 crore families of the state. The female heads belonging to the General category with being granted Rs 500 as the monthly allowance and the female heads of SC and ST families will be granted Rs 1000 as the monthly allowance. Every year, Rs 12,900 crore will be sanctioned to implement this scheme
 - **Student Credit Card Initiative:** This will help students to avail the of loans with low interests of 4%. A loan of upto Rs 10 lakh can be availed by the students to pursue higher education.
 - **Duare Ration:** The initiative will provide free doorstep delivery of monthly ration to around 1.5 crore beneficiaries.
- **Static Part:**
 - Folk dance of WB: Gambhira Dance, Kathi dance, The Baul dance, Domni, Dhunachi

- Lakes in WB: Debar Lake, East Calcutta Wetlands, Jore Pokhri, Mirik Lake, RabindraSaroobar

INDIA'S GDP GROWTH TO BE AT 7.7% FOR FY22-- BARCLAYS

Current Context: Barclay's has predicted that India's GDP to be at 7.7% for the fiscal year 2021-22 (FY22).

DETAILS

- As per Barclays, the economic cost could rise by at least a further \$42.6 billion by considering that lockdown restrictions get imposed due to the third wave of COVID-19 in the country.
- Also, economic losses will remain steady at \$8 billion a week through the month of May but expect them to ease from June.
- **Static Part:**
 - HQ of Barclays: London, UK

CABINET APPROVED TO OPEN NEW CONSULATE GENERAL OF INDIA IN MALDIVES

Current Context: The Union Cabinet chaired by PM Modi approved the opening of a new consulate General of India in Addu City of Maldives in 2021.

KEY FACTS

- **The decision was taken with a view to attaching India's ties with the strategically located island nation.**
- Also, the decision of India to expand its diplomatic presence in the island nation has come amid China's consistent efforts in increasing its influence in the Maldives.
- The opening of the Consulate General of India in the Addu City of Maldives will raise the diplomatic presence of India on the island which will make the island commensurate with the existing and aspired level of engagement.
- This will also lead to increase market access for Indian companies and will increase Indian exports of goods and services.
- The opening Consulate General of India in the Maldives will give a direct impact in augmenting domestic production and increase employment opportunities, this will help to achieve the goal of 'Atmanirbhar Bharat'.
- Also, the step will pursue India's national priority of growth and development and achieve the vision of 'Sabka Saath Sabka Vikas'.
- **Static Part:**
 - Capital of Maldives: Male
 - Currency of Maldives: Maldivian Rufiyaa
 - President of Maldives: Ibrahim Mohamed Solih

INDIA TO LAUNCH 'UNITE AWARE', A MOBILE TECH PLATFORM

Current Context: India will launch a mobile tech platform named 'UNITE AWARE' for the United Nations Peacekeepers.

HIGHLIGHTS

- **The 'UNITE AWARE' mobile tech platform will help to improve the safety and security of United Nations Peacekeepers in the line of duty.**
- It will display terrain-related information, thus will increase the situational awareness of the peacekeepers.
- India has spent USD 1.64 million on the project and is developing it in partnership with the UN Department of Peacekeeping Operations and Department of Operational Support.
- The information about the platform was shared by India's Deputy Permanent Representative to the UN, Ambassador K Nagaraj Naidu at the UNSC Open Debate 'Peacekeeping Operations: Improving safety and security of peacekeepers'.
- The mobile tech platform will be launched during India's United Nations Security Council (UNSC) Presidency term in August 2021.
- **Static Part:**
 - HQ of UN's Department of Peacekeeping Operations: New York, USA
 - UN's Secretary-General for Peace Operations: Jean-Pierre Lacroix

ICICI BANK LINKED UPI ID TO ITS 'POCKETS' DIGI-WALLET

Current Context: ICICI Bank announced the linking of a UPI (Unified Payments Interface) ID to its digital wallet 'Pockets'.

KEY FACTS

- **For this purpose, ICICI Bank collaborated with the National Payments Corporation of India (NPCI).**
- **By doing so, ICICI Bank has become 1st one to link e-wallet with the UPI network.**
- Now, the customers of ICICI Bank can perform UPI transactions from their e-wallet balance instead of saving account.
- Due to the linkage between UPI ID with Pockets, customers will be able to use their balance from their wallet for smaller transactions.
- The new users and who are not customers of ICICI Bank, can now instantly get a UPI ID, which is automatically linked to 'Pockets'.
- And the customers who already possess UPI ID will get a new ID when they log on to the 'Pockets' app.
- **Static Part:**
 - HQ of ICICI Bank: Mumbai
 - Tagline of Yes Bank: Hum Hai Na, Khayal Aapka
 - MD and CEO of ICICI Bank: Sandeep Bakshi

APPOINTMENTS AND RESIGNATION ON 28TH MAY 2021

Current Context: Guillermo Lasso: He assumed the presidency of Ecuador and has become the first right-wing leader in 14 years in Ecuador. He replaced Lenin Moreno.

ABOUT

- **Static Part:**
 - Capital of Ecuador: Quito
 - Currency of Ecuador: US Dollar
- **Andy Jassy:** He will assume the post of CEO for Amazon from 5th July. He will replace Jeff Bezos.
- **Static Part:**
 - HQ of Amazon: Seattle, Washington, US
- **Penpa Tsering:** He was sworn in as President of Tibetan Government-in-exile.
- **Interim President Bah Ndaw and Prime Minister Moctar Ouane:** Mali's interim President and PM resigned from their respective posts.
- **Static Part:**
 - Capital of Mali: Bamako
 - Currency of Mali: West African CFA Franc

CABINET APPROVED MOU BY ICAI, ICSI WITH FOREIGN NATIONS

Current Context: The Union Cabinet has approved the MoU signed Institute of Cost Accountants of India (ICAI) and the Institute of Company Secretaries of India (ICSI) with various countries and organisations.

KEY POINTS

- The MoU will increase mutual recognition of qualifications and a range of collaborative activities for the exchange of knowledge.
- The MoU will help to attain equity, public accountability and innovation among the beneficiaries countries.
- The MoU was signed with foreign organisations like Institute of Public Accountants (IPA), Australia, Chartered Institute for Securities and Investment, UK (CISI), Chartered Institute of Public Finance and Accountancy (CIPFA), UK, Institute of Certified Management Accountants, Sri Lanka and Institute of Chartered Secretaries and Administrators (ICSA), UK.
- **Static Part:**
 - HQ of Institute of Company Secretaries of India (ICSI): New Delhi

SEHAT-OPD PORTAL--LAUNCHED BY UNION DEFENCE MINISTER RAJNATH SINGH

Current Context: The Union Defence Minister Rajnath Singh launched SeHAT-OPD Portal.

DETAILS

- **The SeHAT-OPD Portal is an online medical consultation service that was launched for armed forces personnel and ex-servicemen.**
- This service will ensure whether the armed forces and ex-servicemen get hassle-free health services.
- The service will provide access to quality health services in remote areas.
- **Static Part:**
 - Army Chief: Gen MM Naravane
 - Chief of Defence Staff: Gen Bipin Rawat
 - Navy Chief: Admiral Karambir Singh

'SMART KITCHEN SCHEME'-- KERALA

Current Context: The CM of Kerala, Pinarayi Vijayan announced that the 3 member Secretary level committee will work to recommend the guidelines to implement the 'Smart Kitchen scheme' by July 10, 2021, in the state.

KEY HIGHLIGHTS

- The framing of guidelines for the scheme will be a part of the implementation of promises that were made in the manifesto of the ruling party of the Kerala Left Democratic Front (LDF). The LDF had made promises to ease the domestic workload of the women in the state. During the Assembly elections for 2021.
- Under this scheme, women in the state will be granted a loan by the state government to refurbish their kitchens.
- The loan amount will be associated with a low-interest rate in the instalment schemes.
- Due to the 'Smart Kitchen scheme' the workload of women in domestic labour will be reduced to some extent.
- **Static Part:**
 - CM of Kerala: Pinarayi Vijayan
 - Governor of Kerala: Arif Mohammad Khan
 - Dams in Kerala: Kakki Reservoir, The Idukki Dam (Periyar River), Cheruthoni Dam, Kulamavu Dam (Periyar river)

VOC PORT SIGNED MOU WITH NTCPWC OF IIT MADRAS

Current Context: The VO Chidambaranar Port Trust (VOC Port Trust), Tuticorin signed MoU with National Technology Centre for Ports Waterways & Coasts (NTPWC), IIT Madras.

KEY FACTS

- **The MoU was signed for Operation and Maintenance of Vessel Traffic System & Development of Indigenous Vessel Traffic Software (VTS) at VOC Port Trust.**

- The MoU was signed for 5 years and can be extended for another 5 years.
- Under the MoU, the NTCPC unit of IIT Madras will work to maintain existing VTS and will develop an indigenous Vessel Traffic System software for VOC Port.
- The system software which will be developed by NTCPC will provide identification, tracking, analysis of shipping traffic, real-time information for Pilots, monitoring of meteorological warnings, and integration of existing Automatic Identification System (AIS).
- The IIT Madras unit NTCPC will also analyse existing VTS functionalities, hardware, software and will suggest suitable upgradation.
- The VTS is important under IMO Convention 'SOLAS' (Safety of Life at Sea). The VTS traffic image is compiled and collected by advanced sensors like radar, AIS, direction-finding devices, CCTV and VHF. A modern VTS integrates all the information into a single operator working environment for ease of use and in order to allow for effective Maritime traffic organization and communication.

APPOINTMENTS ON 29TH MAY 2021

Current Context: B. V. R. Subrahmanyam: He was appointed to be the Secretary for the Department of Commerce. He is serving as Chief Secretary of Jammu and Kashmir.

ABOUT

- **Bashar Hafez al-Assad:** He was re-elected to be the President of Syria for the fourth term.
- **Static Part:**
 - Capital of Syria: Damacus
 - Currency of Syria: Syrian pound
- **Squadron Leader Aashritha V Olety:** She has become the first female flight test engineer in the Indian Air Force.
- **Static Part:**
 - Air Chief Marshal: Rakesh Kumar Singh Bhadauria
- **Jagjit Pavadia:** She was elected to be the President of the International Narcotics Control Board (INCB).
- **Static Part:**
 - HQ of INCB: Vienna, Austria
- **Ashok Kumar:** He will be the only referee from India to officiate in wrestling matches of the Tokyo Olympic Games.

SASCM SCHEME - JAMMU AND KASHMIR

Current Context: The Lt. Governor of Jammu and Kashmir, Manoj Sinha, launched a Special Scheme named 'Special Assistance Scheme for Covid Mortalities (SASCM)'.

KEY POINTS

- The scheme aims to grant financial assistance to families, who lost their only bread earner due to the COVID-19.
- Under the scheme, the financial assistance of Rs 1000 per month will be given to the spouse and the eldest member of the family.
- The scheme also provides for a scholarship of Rs 20,000 per annum for school-going students and Rs 40,000 per annum for college-going students.

ISOTHERMAL FORGING TECHNOLOGY TO MANUFACTURE PARTS FOR AERO ENGINES

Current Context: The Defence Research and Development Organisation (DRDO) developed the Isothermal Forging Technology.

DETAILS

- **It is developed by DRDO's lab named Defence Metallurgical Research Laboratory (DMRL).**
- **The technology will be used to manufacture parts for aero engines.**
- It will be used to produce all the five stages of high press compressor (HPC) discs out of titanium alloy using an isothermal forge press weighing 2,000 tonnes.
- The technology will be used to develop the critical components like discs, shafts, blisks etc associated with Adour Engine and Kaveri Engine.
- **Static Part:**
 - HQ of DMRL: Hyderabad

'PRECISION HEALTH PLATFORM'

Current Context: India's first city-wide Environmental Surveillance Platform was launched in Bengaluru by the Karnataka Government.

KEY HIGHLIGHTS

- **The name of the platform is 'Precision Health Platform'. And it is the first of its kind in Asia.**
- It is the city-wide surveillance system that will track COVID-19 at an early stage so that the preparations to tackle it can be made soon.
- With the help of this platform, sewage from both sewer and non-sewered wastewater will be collected to test to identify new clusters of new infections and measure antimicrobial resistance in the population.
- After analysis, and collecting the test results, the expert team will work to frame policy measures to stop the COVID-19.

- To develop this platform, the state government was associated with United States Agency for International Development (USAID) and the Skoll Foundation-supported COVIDactionCollab (CAC).
- The approach of 'Precision Health Platform' was developed by COVIDactionCollab, which is an India-wide collaborative of over 300 organizations and networks working together to provide COVID-19 relief and recovery services to the country's most vulnerable communities.
- The CAC supported the state government by providing training for sanitation workers and lab technicians on collecting and transporting sewage samples to labs for testing and analysing and safely disposing of them.
- By developing such a platform, Bangalore has joined the Netherlands, Finland, and Israel.
- The platform will thus help the government to take prior preventive measures to stop the spread of pandemic rather than reacting after the crisis has occurred.

RBI ANNUAL REPORT 2021

Current Context: The Reserve Bank of India (RBI) has released its Annual Report for 2020-21.

KEY POINTS

- The report describes that balance sheet of RBI has increased by 6.99% / Rs 3,72,876.43 crore i.e. from Rs 53,34,792.70 crore on 30th June 2020 to Rs 57,07,669.13 crore on 31st March 2021.
- The gain of RBI from foreign exchange transactions has raised by 69%.
- The report describes that the Provision Coverage Ratio (PCR) of banks has improved. In March 2020 it was 66.6% which raised to 75.5% in Dec 2020.
- The Capital to Risk-weighted Assets Ratio (CRAR) of banks increased to 15.9% by December 2020 and in March it was 14.8%.
- The gross NPA ratio of banks decreased from 8.2% in March 2020 to 6.8% in December 2020. For NBFCs, the gross NPA ratio increased from 6.8% in March to 5.7% in December 2020 and the capital adequacy ratio increased from 24.8% in December 2020 to 23.7% in March.
- The bank frauds, in terms of value reduced by 25% to Rs 1.38 trillion and frauds in terms of numbers reduced by 15%.
- The banknotes in circulation witnessed a higher than the average increase during 2020-21, on account of precautionary holding of cash by people due to the COVID-19 pandemic, and its prolonged continuance. The value of banknotes increased by 16.8% and volume of banknotes increased by 7.2% in 2020-21.
- **Static Part:**
 - HQ of RBI: Mumbai
 - Governor of RBI: Shaktikanta Das

ACCR PORTAL AND 3RD VERSION OF AYUSH SANJIVANI APP

Current Context: The Minister of State (IC) for Youth Affairs and Sports and Ayush, Kiren Rijiju launched the Ayush Clinical Case Repository (ACCR) portal and the third version of the Ayush Sanjivani App.

KEY POINTS

- The ACCR Portal will work to collect data about how Ayush experts and practitioners have responded to the pandemic COVID-19. It will document the strengths of Ayush systems for the treatment of various disease conditions.
- The 3rd version of the Ayush Sanjivani App will display the study and data of the effectiveness of selected Ayush interventions to treat the COVID-19 patients.
- Both the portal and app are developed by National Digital Health Mission (NDHM).
- **Static Part:**
 - Union Minister of State for Ayush (IC): Shripad Yesso Naik

STEADFAST DEFENDER 21

Current Context: The North Atlantic Treaty Organisations (NATO) has commenced conducting 'Steadfast Defender 21' war games. It will be held in May-June.

DETAILS

- **Most of the exercises under these war games will be held in Germany, Portugal and Romania.**
- This 'Steadfast Defender 21' will boost up the ability of associated forces to move quickly across the Atlantic and Europe to protect each other if the situation arises.
- The exercise will observe the participation of around 9000 troops from more than 20 NATO allies and partners.
- They will be deployed across land and sea from North America to the region of the Black Sea and off the Portugal coast.
- The reason behind this exercise is the tensions rising between Russia and NATO member nations.
- The exercise will test NATO's ability to deploy troops from America and keep supply lines open.
- **Static Part:**
 - HQ of NATO: Brussels, Belgium
 - Secretary-General of NATO: Jens Stoltenberg

CANARA BANK LAUNCHED HEALTHCARE CREDIT, BUSINESS, & PERSONAL LOANS

Current Context: The Canara Bank has rolled out three loan schemes to grant relief to its customers amid the coronavirus pandemic.

HIGHLIGHTS

- **The bank has launched healthcare credit, business, and personal loan schemes to its customers.**

- **The name of the loan schemes are:** (a) Canara Suraksha personal loan scheme (b) Canara Chikitsa healthcare credit facility (c) Canara Jeevanrekha healthcare business loan
 - **Canara Suraksha personal loan scheme:** Under this, the bank will grant loans from Rs 25,000 to Rs 5 lakh as immediate financial assistance to its customers for the Covid-19 treatment during admission or post-discharge. A moratorium of 6 years will be offered and the scheme is valid till 30th Sept 2021.
 - **Canara Chikitsa healthcare credit facility:** Under this, the bank will grant loans from Rs 10 lakhs to Rs 50 crore to the hospitals, nursing homes, medical practitioners, diagnostic centres, pathology labs, and all other units engaged in providing healthcare infrastructure and which are particularly registered under Canara Bank. The loan will have a tenure of 10 years with a moratorium of up to 18 months. The scheme will be valid till 31st March 2022.
 - **Canara Jeevanrekha healthcare business loan:** Under this, the bank will grant loans upto Rs 2 crore to manufacture and supply healthcare products to registered hospitals and nursing homes or other manufacturers and supplier. The scheme will be valid till 31st March 2022. For MSME, there will be no collateral security, which the lender will cover under Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), and the bank will bear the guarantee premium. For the non-MSMEs, the collateral security will be minimum of 25%.
- For each type of loan scheme, no processing fee will be charged.
- **Static Part:**
 - HQ of Canara Bank: Bengaluru
 - Tagline of Canara Bank: Together we can

PM ANNOUNCED RS 10 LAKH PM-CARES FUND FOR KIDS ORPHANED

Current Context: Prime Minister Narendra Modi announced to undertake welfare measures for the children who lost their parents due to COVID-19.

KEY FACTS

- **The children who have lost either or both the parents or legal guardians or adoptive parents due to COVID-19 will be able to receive support under the PM-CARES for Children scheme.**
- The children will be supported until they attain the age of 18 years.
- The total corpus of the fund is Rs 10 lakh for each child.
- The corpus amount will be given on a monthly basis when the child reaches 18 years of age, for the next five years to take care of their personal requirements.
- At the age of 23 years, the child will get the corpus amount as a lump sum which they can use for personal or professional needs.
- The children under 10 years will be given admissions in the nearest Kendriya Vidyalayas or private schools as day scholars.
- If the child takes admission to a private school, the fees will be charged as per the Right to Education norms will be given from the PM CARES.

- The children between ages 11-18 years, can take admission to any central government residential schools like Sainik Schools and Navodaya Vidyalayas.
- The expenditures associated with buying notebooks, textbooks and uniform will be taken care of under the PM CARES Fund.
- The children will also be enrolled under Ayushman Bharat Scheme with a health insurance cover of Rs 5 lakh till 18 years, the premium amount will be paid by PM CARES Fund.

'YUVA- PM SCHEME FOR MENTORING YOUNG AUTHORS'

Current Context: The Department of Higher Education under the Education Ministry launched 'YUVA- Prime Minister's Scheme For Mentoring Young Authors'.

DETAILS

- The scheme is an Author Mentorship programme that will train young and budding authors who are below 30 years of age in order to promote reading, writing and book culture in India. It also aims to project India and Indian writings globally.
- The significance of YUVA in the scheme is Young, Upcoming and Versatile Authors.
- The scheme will be implemented by National Book Trust.
- Under the scheme, 75 authors will be selected through an All India Contest which will be held from 1 June – 31 July 2021.
- The selected authors from the contest will be trained by eminent authors/mentors.
- A consolidated scholarship of Rs.50,000 per month for a period of six months per author will be paid under the Mentorship Scheme.
- **Static Part:**
 - Union Minister of Education: Ramesh Pokhriyal 'Nishank'

APPOINTMENTS ON 31ST MAY 2021

Current Context: Colonel Assimi Goita: He was appointed as Interim President of Mali.

ABOUT

- **Static Part:**
 - Capital of Mali: Bamako
 - Currency of Mali: West African CFA Franc
- **Laurence Des Cars:** She has become the first female President of Musee Du Louvre, which is the world's largest museum in Paris, France.
- **Christine Wormuth:** US Senate confirms that Christine Wormuth to be the first female secretary of the army.
- **The Finance Ministry has formed 7 members of the Group of States Minister's committee to examine and resolve uncertainty associated with the valuation of services by casinos,**

racecourses, and online gaming platforms for levying GST. The committee will be convened by Nitin Patel, Deputy CM of Gujarat.

