



MONTHLY CURRENT AFFAIRS

AUGUST 2024
GK Digest



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BANK
EXAMS Today

TABLE OF CONTENTS

International News	1
National News	2
Banking	6
Appointments.....	21
Index and Ranking	22
Awards and Honours.....	23
Important Days.....	23
MOUs Signed	24
Government Schemes	26
Science and Technology	29
Sports.....	29
Reports.....	30
Defence	31
Summits and confrences	32
Economy- one liner	32
Obituary- one liner.....	33
Books	34
Monthly Current Affairs Question Bank: August 2024	35

MONTHLY GK DIGEST: AUGUST 2024

INTERNATIONAL NEWS

ON AUGUST 1, NINE AGREEMENTS WERE SIGNED BY INDIA AND VIETNAM

- India welcomed investments from Vietnam in agriculture, agro-processing, aquaculture, wood processing, urban development, infrastructure, bamboo and forestry products, hospitality, tourism,

digital technology, electric vehicles, healthcare, and services.

- Both countries agreed to deepen economic, strategic, and cultural ties.

CUSTOMS COOPERATION ARRANGEMENT SIGNED BY INDIA AND NEW ZEALAND

- Ease trade:** Streamline customs procedures and reduce trade barriers.
- Enhance cooperation:** Increase enforcement cooperation between the two countries.
- Exchange knowledge:** Share best practices, new customs procedures, and technology.
- Resolve issues:** Establish a framework for addressing potential trade disputes.
- This agreement is expected to boost bilateral trade and economic relations between India and New Zealand.

BRICS PARTNERS WITH UAE TO LAUNCHED A CENTRE FOR INDUSTRIAL COMPETENCES

- This initiative, in collaboration with the United Nations Industrial Development Organisation (UNIDO), aims to enhance industrial skills and capabilities.
- The centre will focus on promoting partnerships within the New Industrial Revolution (NIR) framework, addressing interests, challenges, and opportunities in the rapidly evolving industrial landscape.
- It also aims to support the development of industrial skills and capabilities among its members.

19TH CII INDIA AFRICA BUSINESS CONCLAVE 2024

- The theme for this year's conclave is "Creating One Future", reflecting the shared aspirations and collaborative efforts towards sustainable development.
- The event features a range of activities, including business sessions, B2B meetings, and exhibitions, focusing on sectors such as agriculture, healthcare, ICT, infrastructure, and more.

INDIA, SINGAPORE, AND JAPAN SIGN HISTORIC AGREEMENT TO EXPORT GREEN AMMONIA

- This agreement marks the first-ever collaboration for the export of Green Ammonia from India to Japan.
- Sembcorp Industries (Singapore) will lead the production of green ammonia in India using renewable energy sources.
- Kyushu Electric Power Co. (Japan) will integrate this green ammonia into their energy mix, partially replacing coal at their thermal power plants.
- Sojitz Corporation (Japan) will act as the business intermediary.
- NYK Line (Japan) will handle the maritime transportation of the green ammonia from India to Japan.

HURUN INDIA RICH LIST IS TOPPED BY GAUTAM ADANI WITH RS 11.6 LAKH CRORE

- **Gautam Adani:** With a net worth of ₹11.6 lakh crore, Adani has taken the top spot, primarily due to his diversified business interests in infrastructure, commodities, and energy.
- **Mukesh Ambani:** The chairman of Reliance Industries, Ambani's net worth is slightly lower than Adani's but still substantial.
- **Shiv Nadar:** The founder of HCL Technologies, Nadar continues to be one of the wealthiest individuals in India, thanks to the booming IT sector.
- **Cyrus Poonawalla:** Known for his work in the pharmaceutical industry, particularly with the Serum Institute of India, Poonawalla's wealth has seen significant growth.
- **Lakshmi Mittal:** The steel magnate remains a prominent figure on the list, with his global steel empire.

NATIONAL NEWS

GOI AND WORLD BANK SIGNED USD 500 MILLION AGREEMENT FOR CONSTRUCTION OF GNHCP

- The total project cost is estimated at \$1.29 billion (Rs. 7,662.47 crore).

- Scheduled for completion by May 2026, the GNHCP aims to provide smooth, all-weather motorable roads, enhancing connectivity and socio-economic development in the region.
- By improving access to inner regions of the country, the project aims to boost trade, employment opportunities, and inclusive growth, integrating remote areas with mainstream regions.

STANDARD OPERATING PROCEDURES (SOPS) FOR THE TRANSPORTATION OF HUMAN ORGANS

- These SOPs aim to maximize the utilization of precious organs and offer hope to patients awaiting life-saving transplants.
- **Air Transport:** Airlines carrying human organs can request priority take-off and landing from Air Traffic Control. They can also arrange front-row seats and priority reservations for medical personnel.
- **Green Corridors:** Defined routes free from obstructions will be established for quick transport from ambulances to aircraft and vice versa.
- **One Trigger System:** A request from the organ allocation authority will initiate the creation of green corridors to facilitate transport.
- These guidelines are designed to ensure that organs are transported efficiently and safely, thereby increasing the chances of successful transplants.

THE DIGITAL SHAKTI CENTRE HAS BEEN INAUGURATED BY THE NATIONAL COMMISSION FOR WOMEN

- This initiative, in collaboration with the CyberPeace Foundation, aims to raise awareness about cybercrimes and provide technical support for registering and addressing complaints.
- The centre is crucial in empowering women to navigate and protect themselves in the digital world, especially with the alarming rise in cybercrimes.

CCEA APPROVES 8 HIGH-SPEED ROAD CORRIDORS ACROSS INDIA AT RS 50,655 CR

- These projects aim to improve logistics efficiency, reduce congestion, and enhance connectivity across the country.

- **Agra-Gwalior Corridor:** An 88-km, 6-lane access-controlled corridor to reduce travel time by 50%.
- **Kharagpur-Moregram Corridor:** A 231-km, 4-lane corridor to boost connectivity between West Bengal and the North-East.
- **Ayodhya Ring Road:** A 68-km, 4-lane ring road to ease congestion and facilitate faster travel to Ayodhya.
- **Kanpur Ring Road:** A 47-km, 6-lane section to complete the ring around Kanpur.
- **Guwahati Ring Road:** A 121-km ring road to improve connectivity in the North-East.
- **Tharad-Ahmedabad Corridor:** A 214-km, 6-lane corridor to enhance connectivity in Gujarat.

QCI INTRODUCES QCI SURAJYA RECOGNITION & RANKING FRAMEWORK

- **Shiksha (Education):** Enhancing the quality of education through robust accreditation and certification processes.
- **Swasthya (Health):** Guaranteeing superior healthcare services and upholding high standards of medical care.
- **Samridhi (Prosperity):** Promoting economic prosperity through quality assurance in manufacturing and industrial practices.
- **Sushasan (Governance):** Ensuring transparent, accountable, and responsive governance.
- The framework recognizes and rewards states and organizations that excel in these areas, contributing to the vision of a developed India (Viksit Bharat).

INDIAN GOLD SECTOR ESTABLISHED 1ST SELF-REGULATORY BODY TO BOOST CONSUMER TRUST

- This initiative, supported by the World Gold Council, aims to enhance consumer confidence and trust in the industry by promoting fair, transparent, and sustainable practices.
- IAGES will focus on regulatory compliance, establishing a code of conduct, and introducing an audit framework.

SECOND SESSION OF THE 18TH LOK SABHA CONCLUDED WITH THE PASSAGE OF FOUR BILLS

- The session included **15 sittings over approximately 115 hours, achieving a productivity rate of 136%.**
- The **four bills that were passed** are:
 - The Finance Bill, 2024
 - The Appropriation Bill, 2024
 - The Jammu and Kashmir Appropriation Bill, 2024
 - The Bharatiya Vayuyan Vidheyak, 2024

GUJARAT CM LAUNCHED IACC'S CENTRE OF EXCELLENCE FOR MSME

- This center aims to **bolster the export capabilities of Micro, Small, and Medium Enterprises (MSMEs) and strengthen** their role in India's economic growth.
- The Chief Minister highlighted that MSMEs are the **backbone of the economy and emphasized the importance of initiatives like ease of doing business and supportive policies.**
- This center is expected to **enhance industrial relations between India and the United States.**

RAILWAYS AND NCRTC COLLABORATED TO PROMOTE 'ONE INDIA-ONE TICKET' INITIATIVE

- This initiative aims to **simplify travel by allowing passengers to book and travel using both Indian Railways and Nammo Bharat trains** with a single ticket.
- **Seamless Booking:** Passengers can book Indian Railways and Nammo Bharat train tickets through the IRCTC platform.
- **QR Code Tickets:** Each ticket will come with a unique QR code, valid for four days, which can be scanned at the station entry gates.
- **Advance Booking:** Tickets can be booked up to 120 days in advance.
- **Convenient Payment:** The fare for Nammo Bharat train tickets will be collected along with the IRCTC convenience fee using online payment methods.

GOI INTRODUCES OFFSHORE AREAS MINERAL TRUST RULES, 2024 TO ENHANCE OFFSHORE MINERAL EXPLORATION

- These rules establish a framework to oversee mineral activities in India's offshore areas.

- **Financial Contributions:** Holders of production leases must contribute 10% of their royalty payments to the Trust, which will be used for various initiatives.
- **Sustainable Exploration:** The Trust aims to promote sustainable exploration while ensuring environmental conservation and community welfare.
- **Technological Advancement:** The Trust will support innovation and technological advancements in offshore mineral exploration.
- **International Cooperation:** It will also promote international cooperation in technology and knowledge exchange.

INDIA'S STUDENT TEAM HAS WON SEVERAL PRESTIGIOUS MEDALS AT THE 17TH IESO

- The **gold medalists** were Aarav Patel from Gujarat, Meera Nair from Kerala, and Rohan Singh from Chhattisgarh.
- The **silver medals** were awarded to Ananya Sharma from Rajasthan and Vikram Joshi from Gujarat.
- The **bronze medalists** included Siddharth Menon from Kerala, Priya Verma from Chhattisgarh, and Karthik Rao from Rajasthan.

MOPSW LAUNCHES SOP FOR GREEN TUG TRANSITION PROGRAM FOR SUSTAINABLE MARITIME FUTURE

- This initiative **aims to replace conventional diesel-powered tugs with zero-emission green tugs**, marking a significant step towards a sustainable maritime future in India.
- **Phase 1:** Begins on October 1, 2024, and continues until December 31, 2027.
- **Initial Implementation:** Four major ports—Jawaharlal Nehru Port Authority, Deendayal Port Authority, Paradip Port Authority, and V.O. Chidambaranar Port Authority—will each procure or charter at least two green tugs.
- **Investment:** Approximately INR 1000 Crores will be invested in building these green tugs.
- **Technologies:** The first set of tugs will be battery-electric, with future provisions for hybrid, methanol, and green hydrogen technologies.

- **Make in India:** All tugs will be constructed in Indian shipyards, promoting domestic innovation and manufacturing.
- This program is expected to **create significant employment opportunities in shipbuilding and ship design, contributing to India's environmental goals and economic growth.**

DELHI'S IGIA BECOMES 1ST AIRPORT IN INDIA TO ACHIEVE NET ZERO CARBON EMISSION AIRPORT STATUS

- This **milestone was reached under the Airport Council International's (ACI) Airport Carbon Accreditation (ACA) program**, six years ahead of the 2030 target.
- The airport implemented several strategies, including switching to renewable energy, promoting the use of electric vehicles, and upgrading infrastructure to support environmentally friendly practices.
- This achievement sets a new **standard for sustainability in the aviation sector in India and globally.**

C-DAC LAUNCHES EV CHARGING STATION, HARDWARE FACILITY, AND SIGNS MOUS WITH INDUSTRIES

- This initiative **aims to promote indigenous technology development and support the ecosystem for EV charging infrastructure.**
- **Model EV Charging Station:** Equipped with various AC and DC fast chargers for vehicles ranging from two-wheelers to heavy vehicles.
- **Hardware Emulation Facility:** Provides resources for the development, testing, and validation of hardware designs, particularly for VLSI and SoC technologies.
- **Technology Transfers and Agreements:**
 - **High Voltage High-Frequency Planar Magnetics Technology:** Transferred to Reliamotive Labs, Bangalore.
 - **MoU with L&T Semiconductor Technologies:** For developing VEGA processor-based SoCs.
 - **MoA with Aheesa Digital Innovations:** For developing network security solutions.

MEDTECH ZONE HAS LAUNCHED INDIA'S FIRST INDIGENOUSLY DEVELOPED MONKEYPOX RT-PCR KIT

- This kit has **been validated by the Indian Council for Medical Research (ICMR) and received emergency authorization** from the Central Drugs Standard Control Organisation (CDSCO).
- **Lyophilized components:** These allow the kit to be stored and shipped at ambient temperatures, which is particularly useful for regions with limited cold chain infrastructure.
- **High accuracy:** The kit boasts 97.5% sensitivity and 100% specificity.
- **12-month shelf life:** Ensuring long-term usability.

ALL INDIA INITIATIVE ON CREATIVE ECONOMY (AIICE) LAUNCHED AT AN EVENT IN NEW DELHI

- **Objective:** The primary goal of AIICE is to advance and support India's creative economy, which encompasses sectors like media, entertainment, arts, culture, and design. The initiative aims to provide a platform for creative professionals to collaborate, innovate, and grow.
- **Economic Impact:** India's creative industries are currently valued at \$30 billion. The AIICE aims to significantly boost this figure by providing resources, networking opportunities, and policy support to creative professionals and businesses.
- **Artificial Intelligence:** During the launch, Union Minister Hardeep Singh Puri highlighted that artificial intelligence (AI) is not a threat to the content creation economy. Instead, AI can be leveraged to enhance creativity and productivity in various creative sectors.

MOPSW SARBANANDA SONOWAL LAUNCHED MAJOR SUSTAINABLE DRIVE AT JN PORT

- **Inauguration of Three Freshwater Lakes:** These lakes have been rejuvenated and beautified to serve as vital reservoirs for rainwater harvesting and habitat restoration.
- **Smart SEZ Project:** Sonowal performed the groundbreaking ceremony for the Smart SEZ project, which aims to enhance infrastructure with features

like smart tracking of staff and vehicles, smart street lighting, and smart water management.

- **MoUs Signed:** Two significant Memorandums of Understanding (MoUs) were signed. One between JN Port Authority (JNPA), Rural Electrification Corporation (REC), and Vadhavan Port to shore up financing for infrastructure projects, and another between JNPA and Gateway Terminal India (GTI) to boost sustainable efforts by improving power supply for vessels.
- These initiatives are part of the broader vision to advance India's maritime infrastructure and contribute to the nation's growth under the 'Viksit Bharat' vision.

CENTRE ISSUED NEW GUIDELINES FOR PUBLIC GRIEVANCE REDRESSAL WITHIN 21 DAYS

- **Reduced Timeline:** The time for resolving public grievances has been reduced from 30 days to 21 days.
- **Interim Replies:** If a grievance cannot be resolved within 21 days, an interim reply will be provided to the citizen.
- **Dedicated Officers:** Nodal Officers for Public Grievances will be appointed in all Ministries and Departments to ensure prompt and efficient handling of complaints.
- **Integrated Platform:** The guidelines emphasize using the CPGRAMS portal as a single-window platform for filing and tracking grievances.
- **AI-Powered Tools:** The government will use AI-powered analytical tools to analyze feedback and improve the grievance redressal process.

CCI APPROVES MERGER OF RIL'S MEDIA ASSETS WITH WALT DISNEY

- This merger, valued at approximately \$8.5 billion, will create India's largest entertainment company.
- Under the deal, RIL and its affiliates will hold a 63.16% stake in the combined entity, while Walt Disney will hold the remaining 36.84%.
- This merger positions the new entity to rival major players like Netflix, Sony, and Amazon in the Indian market.

NATIONAL NEWS- ONE LINER

- Rapido, the bike-taxi startup, has achieved unicorn status by reaching a valuation of \$1 billion. In its latest funding round, Rapido secured \$120 million, with WestBridge Capital leading the investment. This Series E infusion highlights Rapido's growing prominence in India's mobility sector, where it competes with Uber and Ola
- The **Bharatiya Vayuyan Vidheyak, 2024** was introduced in the Lok Sabha on July 31, 2024. This bill aims to replace the 90-year-old Aircraft Act and modernize the regulatory framework for aviation in India.
- The world's first postage stamp featuring Lord Rama of Ayodhya was issued by Laos. This stamp was released to honor the deep cultural and religious ties between India and Laos, as well as to commemorate the shared heritage of the Ramayana, which is revered in both countries. The stamp highlights the significance of Lord Rama in Laotian culture, where the Ramayana is known as "Phra Lak Phra Lam."
- The Competition Commission of India (CCI) has approved a merger between Mangalore Chemicals & Fertilizers Limited (MCFL) and Paradeep Phosphates Limited (PPL). Additionally, Zuari Maroc Phosphates Private Limited (ZMPPL) will acquire MCFL shares from Zuari Agro Chemicals Ltd.
- The Karnataka government recently approved the renaming of Ramanagara district as Bengaluru South. This decision was made based on the demand of the people in the district, to promote "Brand Bengaluru." The renamed district includes Magadi, Kanakapura, Channapatna, and Harohalli taluks, with Ramanagara taluk serving as its headquarters.
- The Supreme Court has ruled that states can sub-classify Scheduled Castes (SCs) and Scheduled Tribes (STs) for reservation purposes. This allows for more targeted benefits to the most marginalized groups within these categories.
- Brazil proposed a 2% minimum tax on the wealth of the world's billionaires. This progressive taxation approach aims to generate USD 200 to 250 billion in annual revenue. The proposal targets approximately 3,000 individuals with fortunes exceeding one billion dollars, who currently pay less than 2% in annual income tax.
- On August 2, 2024, Union Minister Jyotiraditya M Scindia, along with MoS Dr. Pemmasani Chandra Sekhar, inaugurated the Network Operations Centre

(NOC) at the Centre for Development of Telematics (C-DOT) Delhi Campus.

- On August 2, 2024, the Telecom Regulatory Authority of India (TRAI) released revised Standards of Quality of Service for Access and Broadband Services. These new standards aim to enhance the quality and reliability of telecom and broadband services in India, ensuring better customer satisfaction and service delivery.
- On August 3rd, the Rajasthan Cabinet approved the formation of four joint venture companies in the energy sector. These ventures will focus on renewable and thermal power generation and transmission projects. The state government will hold a 26% share in these joint ventures, while central government undertakings will hold the remaining 74%.
- The Haryana government has announced that it will procure all crops in the state at the Minimum Support Price (MSP). This decision was made by Chief Minister Nayab Singh Saini as part of efforts to support farmers and stabilize market prices.
- The government has extended the deadline for central public sector enterprises (CPSEs) to meet the minimum public shareholding (MPS) norms until August 2, 2026. This extension gives CPSEs more time to comply with SEBI regulations by increasing their public shareholding to at least 25%.
- The Karnataka government formed the "Western Ghat Forest Encroachment Clearing Task Force" on August 4, 2024. This task force aims to remove illegal structures and encroachments in the Western Ghats and other forested regions.
- On August 5, 2024, a Moon crater was named after Pasang Lhamu Sherpa, the first Nepali woman to summit Mount Everest. This honor celebrates her remarkable achievements and lasting legacy in mountaineering.
- On August 4, 2024, the Ministry of Textiles empowered ginners to produce the Kasturi Cotton Bharat brand. This initiative aims to enhance the traceability, certification, and branding of Indian cotton using QR-based certification and blockchain technology. It is promoted both nationally and internationally to position Indian cotton on the global map.

SIDBI PARTNERS C2TREDS & UGRO CAPITAL TO FACILITATE LOANS TO MSME SECTOR

C2treds Partnership:

- C2treds is a platform that offers MSMEs liquidity within 24 hours through an online bidding process.
- It operates under the Trade Receivables Discounting System (TReDS) initiative, regulated by the Reserve Bank of India (RBI).
- Through this collaboration, C2treds aims to enhance liquidity for MSMEs at competitive interest rates.
- SIDBI's participation in the C2treds platform will amplify efforts to support the growth of MSMEs, which are vital for employment in India.

UGRO Capital Partnership:

- UGRO Capital, a datatech NBFC (Non-Banking Financial Company), has established a strategic co-lending partnership with SIDBI.
- This partnership leverages the RBI's co-lending framework, designed to boost priority sector lending.
- UGRO Capital has already extended bespoke finance solutions to over 78,000 MSMEs in India.

SEBI LAUNCHED INDIA'S 1ST WEB PORTAL FOR PASSIVE FUNDS AT NSE; UNVEILED REPORT ON CAPITAL MARKETS

- India's First Website for Passive Funds at NSE:
- SEBI launched India's first dedicated website for passive funds at the National Stock Exchange (NSE).
- The website, called IndiaPassiveFunds.com, empowers retail investors by providing comprehensive information about the Indian passive funds industry.
- It includes aggregate industry data, fund-wise details, and screeners for selecting

funds based on various parameters like underlying index, AUM, tracking error, trading volume, and more.

- Report on Indian Capital Markets:
- SEBI also unveiled a detailed report titled "Indian Capital Markets: Transformative Shifts Achieved Through Technology and Reforms."
- It analyzes the impact of these changes on investors in the country.
- The growth and transformation of India's capital markets have been driven by a collective vision to create a resilient, progressive, and technology-driven ecosystem that benefits investors while ensuring safeguards.

KOTAK MAHINDRA BANK AND GOQII LAUNCHES SMARTWATCH FOR CONTACTLESS PAYMENTS

- This innovative device, named Kotak - GOQii Smart Vital Plus, combines payment functionality with health monitoring features.
- **Contactless Payments:** Powered by RuPay On-The-Go, users can make seamless transactions up to INR 5,000 without needing a PIN.
- **Health Monitoring:** Tracks blood pressure, body temperature, and SpO2 levels.
- **User-Friendly Interface:** Easy to navigate and access payment options.
- **Security:** Offers the same level of security as traditional contactless cards and mobile devices.

SWIFT PARTNERS WITH AXIS BANK TO LAUNCH AI PILOT TO TACKLE PAYMENT FRAUD

- The goal of this initiative is to combat payment fraud in cross-border transactions.
- By leveraging advanced AI technology, SWIFT aims to enhance fraud detection capabilities and save the industry billions in fraud-related costs.
- These pilots represent a significant step toward achieving the G20's goal of increasing the speed of cross-border payments while ensuring security and trust in the financial ecosystem.

RBI RELEASES DRAFT CIRCULAR ON 'REGULATORY PRINCIPLES FOR

MANAGEMENT OF MODEL RISKS IN CREDIT'

- This circular **aims to address the potential risks associated with the use of various models in credit management by regulated entities (REs)** such as banks and non-banking financial companies.
- **Definition:** A credit risk model is any quantitative method that applies statistical, economic, financial, or mathematical principles to process data for credit decisions.
- **Governance and Oversight:** REs must establish a detailed, board-approved policy for model risk management, covering the entire model lifecycle.
- **Model Validation:** The models must be validated to ensure they are consistent, unbiased, explainable, and verifiable.
- **Implementation Timeline:** The circular will come into force within three months from the date of issuance. New credit models must comply immediately, while existing models must be validated within six months.
- This initiative is part of RBI's efforts to ensure **robustness and prudence in credit risk management, enhancing the overall stability** of the financial system.

PRUDENTIAL TREATMENT OF BAD AND DOUBTFUL DEBT RESERVE BY CO-OPERATIVE BANKS

- **Uniform Accounting Treatment:** All provisions for Non-Performing Assets (NPAs) must be recognized as an expense in the Profit and Loss (P&L) account in the period they are recognized. This ensures compliance with Accounting Standard (AS) 5.
- **Regulatory Capital:** The eligibility of such provisions for regulatory capital purposes will continue as defined in the existing guidelines on capital adequacy.
- **Appropriations:** After charging all applicable provisions to the P&L account, banks may make appropriations of net profits to BDDR if required by applicable statutes.
- **Transition Measures:** As a one-time measure, banks can rectify past practices where provisions were created by appropriating from net profits rather than recognizing them as an expense. The balances in BDDR as of March 31, 2024, will be adjusted accordingly by March 31, 2025.

- These guidelines aim to bring uniformity and ensure that co-operative banks adhere to consistent accounting and regulatory practices.

IIT-M PARTNERS WITH IDBI TO LAUNCH CYBERSECURITY LAB

- This lab aims to develop advanced cybersecurity solutions for critical sectors like healthcare, fintech, and aerospace.
- It will focus on creating market-ready intellectual properties, productization, and commercialization of research work, especially for mobile technologies.
- The initiative is expected to enhance the ability to anticipate, identify, and neutralize potential cyber threats, thereby building a more secure environment for various industries.

INCOME TAX RELIEF TO COOPERATIVE SOCIETIES

- These measures **aim to strengthen the cooperative sector and contribute to the overall economic growth of the country.**
- **Reduced Alternate Minimum Tax (AMT) rate:** The AMT rate for cooperative societies was brought down from 18.5% to 15%, aligning it with the rate applicable to companies.
- **Lower surcharge:** The surcharge on cooperative societies with income between ₹1 crore and ₹10 crore was reduced from 12% to 7%.
- **The concessional tax rate for new manufacturing cooperative societies:** New cooperative societies starting manufacturing activities before a specified deadline can avail a lower tax rate of 15%, similar to new manufacturing companies.
- **Relief for sugar cooperatives:** Sugar cooperatives were allowed to claim payments made to sugarcane farmers as expenditure for a specific period, providing significant tax relief.
- **Increased cash withdrawal limit without TDS:** The cash withdrawal limit for cooperative societies without deduction of tax at source (TDS) was increased from ₹1 crore to ₹3 crore per year.

SEBI DIRECTS MFS TO VALUE AT-1 BONDS BASED ON YIELD-TO-CALL

- This decision **aligns with the recommendation from the National Financial Reporting Authority (NFRA)** to ensure consistency with market practices.
- **AT-1 bonds are perpetual bonds issued by banks** to raise regulatory capital.
- They do not have a **maturity date but include a call option, allowing the issuer to redeem them after a specific period.**
- This **change is expected to make it easier for lenders to raise funds through these instruments** and could increase demand for AT-1 bonds from mutual funds.

LIC LAUNCHED 4 TERM INSURANCE PRODUCTS FOR YOUTH

- **Yuva Term:** Available offline, this plan offers pure risk coverage and financial protection for the policyholder's family in case of their unfortunate death during the policy term.
- **Digi Term:** An online-only plan providing similar benefits as Yuva Term but accessible through LIC's website.
- **Yuva Credit Life:** This plan covers loan liabilities like housing, education, and vehicle loans, providing a safety net against loan repayments.
- **Digi Credit Life:** An online version of Yuva Credit Life, offering the same coverage for loan liabilities.
- These plans **aim to provide comprehensive term insurance and financial protection against loan repayments**, catering to the needs of young individuals who want to secure their future early in life.

RBI AUGUST 2024 MPC MEETING

- **Repo rate unchanged:** The MPC decided to maintain the repo rate at 6.50% for the ninth consecutive time.
- **Stance unchanged:** The MPC retained the 'withdrawal of accommodation' stance to ensure monetary policy remains vigilant on risks.
- **Growth projection unchanged:** The RBI maintained its growth projection for the current fiscal year at 7.2%.
- **Inflation concerns:** While core inflation has eased, food inflation remains a concern, significantly impacting headline inflation.

- **Global uncertainties:** The global economic outlook continues to be uncertain with potential risks.

SEBI PROPOSES TO INTRODUCE 'NEW ASSET CLASS'

- This new **asset class is designed to cater to investors with a higher risk appetite and features a minimum investment** threshold of ₹10 lakh.
- **Greater Flexibility:** Offers more investment options and strategies compared to traditional MFs.
- **Higher Risk-Taking Capability:** Designed for investors willing to take on more risk for potentially higher returns.
- **Systematic Plans:** Options for systematic investment plans (SIP), systematic withdrawal plans (SWP), and systematic transfer plans (STP).
- **Pooled Fund Structure:** Similar to MF schemes but with distinct nomenclature to differentiate from existing products.
- This initiative **aims to provide a regulated investment product that meets the needs of emerging investors** and curbs the proliferation of unregistered and unauthorized investment products.

SEBI AMENDED MUTUAL FUND RULES TO CURB FRONT-RUNNING, INSIDER TRADING

- **Mutual funds must disclose their daily net asset values (NAVs)** and portfolio holdings more frequently.
- **Fund managers and key personnel must report their trades** within a shorter timeframe.
- **Increased penalties for violations related to front-running and insider trading.**
- **SEBI has been given more powers to enforce these rules** and take swift action against violators.
- **Mandatory training programs for fund managers** and other key personnel on ethical practices and compliance.
- **Awareness campaigns to educate investors about the risks of front-running and insider trading.**
- **Protect Investors:** Ensure that investors' interests are safeguarded by promoting fair practices.
- **Market Integrity:** Maintain the integrity of the financial markets by preventing unethical practices.
- **Transparency:** Increase transparency in mutual fund operations to build investor trust.

- These amendments are part of SEBI's ongoing efforts to strengthen the regulatory framework and ensure a fair and transparent market environment.

PINE LABS & AXIS BANK LAUNCHES 'UPISETU' INDIA'S FIRST UPI-FOCUSED PAYMENTS PLATFORM

- This platform is designed to enhance UPI payments for businesses and developers by integrating a wide array of UPI functionalities, including QR code payments, UPI Autopay, EMI options, and Third-Party Validation services.
- UPISetu aims to leverage the growing popularity of UPI in India, which has seen a significant rise in transactions over the past few years.
- This platform is expected to provide a seamless and efficient payment experience, catering to the evolving needs of businesses and consumers alike.

RBI RAISED THE MAXIMUM AMOUNT THAT CAN BE PAID WITH UPI FROM RS 1 LAKH TO RS 5 LAKH

- The RBI has raised the maximum transaction limit for UPI from Rs 1 lakh to Rs 5 lakh.
- This increase is specifically aimed at facilitating higher-value transactions, particularly for tax payments.
- The primary goal is to make it easier for individuals and businesses to make larger payments using UPI.
- This move is expected to enhance the convenience and efficiency of digital transactions, especially for tax-related payments.
- Users can now make single UPI transactions up to Rs 5 lakh, which was previously capped at Rs 1 lakh.
- This change is likely to benefit taxpayers, businesses, and individuals who need to make high-value payments.

RBI REDUCED THE FREQUENCY OF BANK REPORTS TO CREDIT INFORMATION COMPANIES

- This change aims to provide a more up-to-date picture of a borrower's credit status, benefiting both borrowers and lenders.
- Starting January 1, 2025, CIs will be required to report credit information every 15 days.

- This will ensure that any changes in a borrower's credit status, such as loan repayments or new credit inquiries, are reflected more quickly in their credit reports.
- This move is expected to enhance the accuracy of credit assessments and reduce the risk of over-leveraging by borrowers.

GOI RELAXED LONG TERM CAPITAL GAINS RULES FOR PROPERTY OWNERS

- **Two Tax Options:** Property owners can now choose between:
 - **Option 1:** Pay a 20% tax on capital gains after adjusting the purchase price for inflation (indexation).
 - **Option 2:** Pay a 12.5% tax on capital gains without any indexation adjustment.
- **Applicability:** This relief is applicable only to properties acquired before July 23, 2024.
- **Flexibility:** This change provides flexibility to property owners, allowing them to select the option that results in a lower tax liability.
- These adjustments aim to balance the tax burden and provide relief to property owners who were affected by the previous changes in the LTCG tax rules.

BANKING LAWS (AMENDMENT) BILL, 2024, WAS INTRODUCED BY THE FINANCE MINISTER

- This comprehensive bill aims to bring significant changes to the banking sector.
- **Increased nominees per bank account:** Allows up to four nominees for bank accounts, deposits, and safe deposit lockers.
- **Redefining 'substantial interest':** Raises the threshold for 'substantial interest' for directorships from ₹5 lakh to ₹2 crore.
- **Flexibility in auditor pay:** Grants banks more freedom in determining auditor remuneration.
- **Revised reporting dates:** Changes regulatory reporting dates for banks to the 15th and last day of each month.
- **Unclaimed dividends:** Enables individuals to claim unclaimed dividends, shares, or interest transferred to the Investor Education and Protection Fund (IEPF).

- **Tenure extension for cooperative banks:** Increases the tenure for directors (except chairperson and whole-time directors) in cooperative banks from 8 to 10 years.

FRACTIONAL OWNERSHIP PLATFORM PROPERTY SHARE RECEIVED INDIA'S 1ST SM REIT LICENSE FROM SEBI

- This license allows **Property Share to manage its fractional ownership platform under the regulatory framework** of SM REITs, which are designed for assets valued between ₹50 and ₹500 crores.
- The company **plans to file for its initial SM REIT scheme for a ₹330 crore fully-leased commercial property** in Bengaluru, with an annual yield of 9%.
- This move is **expected to bring significant benefits to investors, including compliance and reporting standards**, transparency, and investor protection mechanisms.

RBI HAS TIGHTENED NORMS FOR HOUSING FINANCE COMPANIES (HFCS)

- **Risk Weighted Assets for Undisbursed Loans:** To address anomalies in the computation of risk-weighted assets for undisbursed housing loans and other loans, the RBI has decided to cap the risk-weighted assets for undisbursed amounts at the level of equivalent disbursed loans.
- **Risk Weight for Commercial Real Estate - Residential Building:** The risk weight for fund-based and non-fund-based exposures to 'Commercial Real Estate - Residential Building' classified as standard will be 75%. For non-standard exposures, the risk weight will be 100%.
- These changes **aim to ensure a more accurate and fair assessment of risk for HFCs, promoting stability** in the housing finance sector.

REVIEW OF MASTER DIRECTION - NON-BANKING FINANCIAL COMPANY - PEER TO PEER LENDING PLATFORM (RESERVE BANK) DIRECTIONS, 2017

- **Escrow Accounts:** All transactions must be routed through escrow accounts to ensure transparency and compliance. Cash transactions are strictly prohibited.

- **Credit Risk:** NBFC-P2P platforms cannot provide or arrange any credit enhancement or guarantee. They must not assume any credit risk from transactions on their platforms. Lenders must bear any loss of principal or interest, with clear disclosures provided to them.
- **Exposure Limits:**
 - **Lender Exposure:** A single lender's exposure to all borrowers across all P2P platforms is capped at Rs.50 lakh.
 - **Borrower Exposure:** A single borrower can borrow a maximum of Rs.10 lakh across all P2P platforms.
 - **Platform Exposure:** The exposure of a single lender to a single borrower on a specific platform is limited to Rs.50,000.
- **Compliance:** The RBI has tightened compliance measures to address violations where platforms were promoting peer-to-peer lending as an investment product with assured returns, providing liquidity options, and acting like deposit takers.
- **Implementation:** Most of the updated provisions are effective immediately, with some specific items coming into effect 90 days from the date of the circular.
- These updates **aim to ensure that NBFC-P2P platforms operate within a clear regulatory framework**, promoting transparency and protecting the interests of all participants involved.

RURAL-FOCUSED FINTECH STARTUP JAI KISAN SECURED NBFC LICENCE

- With this new license, Jai Kisan can now offer customized financial products, including loans, directly from its portfolio.
- They will also be able to enter into co-lending partnerships with financial institutions, including public sector banks in India.
- This move is expected to significantly enhance their ability to provide tailored financial solutions to farmers and rural businesses.

KOTAK BANK ANNOUNCES THE AMALGAMATION OF SONATA FINANCE AND BSS MICROFINANCE

- The **combined net worth of Sonata and BSS is less than 2%** of the bank's net worth.

- The merger follows an independent valuation and includes a share exchange.
- Both subsidiaries act as business correspondents for Kotak Bank, providing microfinance and small loans to underserved communities.
- This move is part of Kotak Bank's strategy to enhance its financial inclusion efforts and expand its reach in rural and semi-urban markets.

RBI APPROVES TATA CAPITAL'S CONVERSION INTO NBFC-ICC FROM NBFC-CIC

- This change follows the merger of Tata Capital with Tata Cleantech Capital and Tata Capital Financial Services.
- This transformation signifies Tata Capital's shift to an operating company, paving the way for its potential listing.
- The RBI has also classified Tata Capital and its parent company, Tata Sons, as NBFCs with an upper layer distinction, requiring both companies to go public by September 2025.

RAZORPAY THE ONLY INDIAN COMPANY FEATURED IN 'FORBES CLOUD 100 LIST' 2024; OPENAI TOPS THE LIST

- This year, Razorpay is ranked 70th, making it the only Indian company on the list.
- **OpenAI:** Topping the list, OpenAI is recognized for its groundbreaking work in artificial intelligence, particularly with models like GPT-4.
- **Diverse Sectors:** The list includes companies from various sectors such as fintech, AI, cybersecurity, and enterprise software.
- **Global Representation:** While the majority of companies are based in the United States, there is significant representation from other regions, including Europe and Asia.
- Razorpay's inclusion is a testament to its innovation and leadership in the fintech sector, particularly in providing payment and banking solutions for businesses.

NCLT APPROVES SLICE-NESFB MERGER

- This strategic move aims to combine Slice's technological prowess with NESFB's deep-rooted presence in the Northeast region, offering a wider

range of financial products and services to customers.

- **Enhanced Reach:** The merger will expand Slice's customer base and geographic footprint, particularly in the Northeast.
- **Synergies:** The combined entity can leverage NESFB's banking infrastructure and Slice's digital capabilities to create a more efficient and customer-centric financial experience.
- **Financial Inclusion:** This merger is expected to contribute to financial inclusion in the region, providing access to banking services to a larger population.

UDAAN PARTNERS WITH MOCAF&PD, SIDBI TO TRANSFORM FPS INTO JAN POSHAN KENDRAS

- This initiative aims to enhance the income of FPS dealers and improve the variety of products offered at these shops.
- **Product Access:** Jan Poshan Kendras will have access to over 3,500 products across various staples and FMCG categories through Udaan's eB2B platform.
- **Pilot Launch:** The pilot has been launched across 60 selected fair-price shops in Rajasthan, Uttar Pradesh, Telangana, and Gujarat.
- **Credit Facilities:** SIDBI will offer credit facilities to these Jan Poshan Kendras, enabling them to purchase food grains and FMCG products.
- **Expansion Plans:** Upon successful validation, the initiative aims to expand to cover about 1.3 lakh Jan Poshan Kendras.
- This initiative is expected to modernize the fair price shops and contribute to better nutritional outcomes for the communities they serve.

NPCI LAUNCHED "UPI CIRCLE" FOR SECURE DELEGATED PAYMENTS WITH TRUSTED USERS

- **Primary User:** The account holder who initiates the Circle and controls the delegation.
- **Secondary User:** A trusted individual granted partial or full access to the account for making payments.
- **Full Delegation:** The secondary user can complete transactions within predefined limits without further approval.

- **Partial Delegation:** The secondary user can initiate transactions, but the primary user must authenticate and finalize the payment using their UPI PIN.
- This feature is designed to enhance convenience and security, particularly for managing payments for dependents, such as parents paying for their children or elderly citizens delegating payments to family members.

NEW GUIDELINES FOR BORROWING BY CATEGORY-I AND CATEGORY-II AIFs AND LVF TENURE EXTENSION BY SEBI

- **Borrowing Guidelines for AIFs:**
- **Category-I and Category-II AIFs** can now borrow up to 10% of their investable funds.
- **Borrowing is allowed for temporary funding needs and day-to-day operational requirements**, but only for a maximum of 30 days.
- The intention to borrow must be clearly stated in the AIF's Private Placement Memorandum (PPM).
- The maximum permissible limit for the extension of tenure for LVFs is up to five years, subject to the approval of two-thirds of the unit holders by value of their investment.
- LVFs must align with this five-year limit by November 18, 2024.
- These changes aim to provide greater operational flexibility and ease of doing business for AIFs and LVFs.

RBI RELEASED FRAMEWORK FOR SROS IN FINANCIAL MARKETS

- This framework aims to enhance the integrity, professionalism, and compliance within the financial markets by setting industry standards and best practices for SROs to follow.
- **Objectives:** To develop better industry standards for self-regulation and complement the existing legislative and regulatory framework.
- **Eligibility Criteria:** Specifies the criteria for entities seeking recognition as SROs, including governance standards and membership requirements.
- **Responsibilities:** SROs are expected to proactively develop and ensure adherence to industry standards and best practices by their members.
- This initiative is part of RBI's broader efforts to promote safe and stable financial

markets, facilitating efficient price discovery and risk management.

NRI DEPOSITS SURGE USD 4 BILLION IN Q1 IN CONTRAST WITH A 24% DROP IN OUTWARD REMITTANCES: RBI DATA

- This increase contrasts sharply with a 24.39% drop in outward remittances, which totaled \$6.9 billion for the quarter.
- **Foreign Currency Non-Resident (FCNR) deposits:** Increased to \$1.68 billion from \$1.12 billion a year ago.
- **Non-Resident External (NRE) deposits:** Saw inflows of \$1.53 billion, up from \$489 million last year.
- **Non-Resident Ordinary (NRO) deposits:** Grew to \$743 million from \$598 million.
- Conversely, **outward remittances declined across most categories, including international travel, maintenance of close relatives, and gifts.**
- This decline is partly attributed to recent changes in tax collection norms and shifts in spending behavior among Indians abroad.

PROCESSING OF E-MANDATES FOR RECURRING TRANSACTIONS

- **Additional Factor of Authentication (AFA):** During the registration and the first transaction, AFA is required to ensure security. Subsequent transactions up to a limit of ₹5,000 do not require AFA.
- **Pre-transaction Notification:** Customers receive a notification before each transaction, allowing them to cancel if necessary.
- **Transaction Limit:** The maximum permissible limit for a transaction under this e-mandate is ₹5,000.
- **Customer Convenience:** The framework aims to balance safety and convenience, protecting customers from fraudulent transactions while making recurring payments easier.
- This framework ensures that recurring transactions are secure and convenient for customers.

INDIA & ADB SIGNS USD 500 MILLION LOAN AGREEMENT TO IMPROVE TERTIARY HEALTH CARE & MEDICAL EDUCATION

- This agreement **aims to enhance access to quality and affordable tertiary health care and medical education** in Maharashtra.
- The **loan will support the establishment of four new medical colleges** attached to tertiary care teaching hospitals.
- These **facilities will incorporate climate- and disaster-resilient, gender-responsive, and socially inclusive** features in underserved districts.
- Additionally, the program will **increase bed capacity in government tertiary care hospitals and hire at least 500 new doctors**.
- This initiative is **part of a broader effort to provide modern medical services in underserved areas and reduce out-of-pocket expenditure** for patients through better availability of quality drugs.

UNIFIED LENDING INTERFACE WILL BE LAUNCHED BY RBI TO PROVIDE 'FRICTIONLESS CREDIT'

- **ULI is a digital platform designed to facilitate seamless credit transactions** by reducing expenses, expediting fund distribution, and enhancing scalability.
- **Purpose:** ULI aims to cater to the significant unmet credit demand across various sectors, with a specific focus on agricultural and medium, small, and micro-enterprises (MSME) borrowers.
- **Digital Integration:** Given India's rapid digitalization, ULI integrates data from various entities such as central and state governments, account aggregators, banks, credit information bureaus, and digital identity authorities. It digitizes access to customer financial and non-financial data that were previously stored in separate systems.
- **Frictionless Credit:** By providing a consent-based flow of digital information, ULI reduces the time taken for credit appraisal, benefiting borrowers.
- **Similar to UPI:** RBI Governor Shaktikanta Das expects ULI to play a transformative role in the lending space, similar to how UPI revolutionized payments.

PIRAMAL FINANCE & CENTRAL BANK OF INDIA PARTNERS TO FORM STRATEGIC CO-LENDING PARTNERSHIP

- **Objective:** The partnership aims to provide affordable financing solutions to small businesses and retail borrowers, enhancing financial inclusion.
- **Co-Lending Model:** Under this model, both institutions will jointly contribute to the loan amount. This allows for a larger pool of funds and better risk management.
- **Target Segments:** The focus will be on micro, small, and medium enterprises (MSMEs) and retail customers, particularly in underserved and unserved regions.

JANA SMALL FINANCE BANK HONOURED WITH 4 AWARDS AT ICC EMERGING ASIA BANKING CONCLAVE & AWARDS 2024

- The **bank won four prestigious awards:**
- Best Small Finance Bank (India)
- Best Performance on Profitability (Runners-up)
- Best Performance on Asset Quality
- Best Performance on Risk Management.
- This **recognition highlights the bank's commitment to innovation and excellence in the banking sector.**
- Ajay Kanwal, the **MD and CEO of Jana Small Finance Bank, expressed gratitude for the awards,** emphasizing the hard work and dedication of their team.

INDIAFIRST LIFE BECOMES FIRST INDIAN LIFE INSURER TO COMMENCE OPERATIONS IN GIFT CITY

- The **company inaugurated its IFSC Insurance Office (IIO) at this international financial hub,** offering foreign currency-denominated life insurance solutions.
- This **move aims to expand IndiaFirst Life's reach to international customers, including global Indians,** with a specially designed ULIP product called the IndiaFirst Life Wealth Wise plan.

GUJARAT REPLACED UP AS TOP INVESTMENT DESTINATION IN FY24 : RBI STUDY

- Gujarat **secured funding for 154 projects, accounting for 14.7% of the total ₹3.9 lakh crore financed** by banks and financial institutions.
- This **marked an increase from the previous year's 14% share.**

- Meanwhile, UP received funds for 69 projects, with its share dropping to 7.6% from 16.2% in the previous year.
- Notably, the infrastructure sector attracted a significant portion of capital investments, reflecting the government's focus on infrastructure development.
- Maharashtra, Andhra Pradesh, and Gujarat were the other states in the top five for project funding from banks and financial institutions, together accounting for approximately 55% of the total sanctioned project cost in 2023-24.

SCHEME FOR TRADING AND SETTLEMENT OF SOVEREIGN GREEN BONDS IN THE INTERNATIONAL FINANCIAL SERVICES CENTRE

- This scheme aims to encourage wider participation from foreign investors.
- **Eligibility:** Foreign investors in the IFSC can invest in SGrBs issued by the Government of India.
- **Primary and Secondary Markets:** Investors can participate in primary auctions conducted by the RBI and trade in the secondary market within the IFSC.
- **Restrictions:** Investors are not allowed to repackage or create derivative instruments based on these bonds, nor can they engage in repo transactions involving these securities.
- This initiative is part of India's broader efforts to promote green financing and attract international investment in sustainable projects.

NPCI INTRODUCED BBPS FOR BUSINESS, UPI CIRCLE AT GFF 2024

- This new feature allows businesses to collect payments from customers using the Bharat Bill Payment System (BBPS).
- This will provide businesses with a convenient and efficient way to collect payments from their customers.
- This new initiative allows users to make UPI payments without having to enter the beneficiary's account details.
- Instead, users can simply choose the beneficiary's name from a list of contacts.
- This will make UPI payments even easier and more convenient for users.

SBI SIGNED MOU WITH JAKSON ENGINEERS TO PROMOTE SOLAR ENERGY ADOPTION IN INDIA

- This collaboration is part of the SURYA SHAKTI SOLAR FINANCE initiative, which aims to provide financial support to commercial, industrial, and institutional sectors for adopting solar energy solutions.
- The partnership combines SBI's extensive banking experience with Jakson's expertise in solar technology.
- It aims to make solar energy more accessible and affordable, contributing significantly to India's renewable energy goals.
- SBI will offer loans up to ₹10 crore to support the deployment of rooftop solar projects, aligning with the government's target of achieving 100 GW of rooftop solar capacity by 2030.

MEA & NSIL SIGNED MOU TO ASSIST LAUNCH OF NEPAL'S MUNAL SATELLITE

- This collaboration is a significant step in strengthening the space cooperation between India and Nepal.
- The Munal Satellite is designed to enhance Nepal's capabilities in various critical areas, including communication, weather forecasting, and disaster management.
- The satellite will provide improved communication services, which are essential for both urban and rural areas in Nepal.
- Enhanced weather forecasting capabilities will help in better predicting and managing natural disasters, such as floods and landslides, which are common in the region.

MNRE ISSUES GUIDELINES FOR PM SURYA GHAR: MUFT BIJLI YOJANA

Key Points about the Scheme:

- **Objective:** To create one model solar village per district across India to promote solar energy adoption and empower village communities.
- **Financial Allocation:** A total of Rs 800 crore has been allocated for this component, with each selected village receiving Rs 1 crore.
- **Implementation:** State/UT Renewable Energy Development Agencies will be responsible for implementation under the supervision of District Level Committees.
- **Focus:** The scheme emphasizes creating self-reliant solar-powered communities that can serve as models for other villages.

AN MOU SIGNED BY INDIA & US TO PROMOTE COOPERATION ON SMALL & MEDIUM ENTERPRISES

- This agreement was signed by **Isabel Casillas Guzman**, the head of the U.S. Small Business Administration (SBA), and **S. C. L Das**, Secretary of India's Ministry of Micro, Small, and Medium Enterprises (MSMEs), in **New Delhi on August 13, 2024**.
- **The MoU aims to:**
 - Enhance MSME participation in the global marketplace by sharing expertise and best practices on entrepreneurial training, access to capital, trade and export financing, and leveraging technology and digital services.
 - **Promote women's entrepreneurship** and facilitate trade partnerships between women-owned small businesses in both countries.
 - **Integrate small businesses into the green energy transition**, supporting inclusive growth for women and other underserved entrepreneurs.

HP LAUNCHES HIM-UNNATI SCHEME TO PROMOTE NATURAL FARMING

- This initiative, with a budget of **Rs.150 crore**, aims to **support around 1.92 lakh farmers** who are already practicing chemical-free farming on over **32,149 hectares** of land.
- The scheme focuses on making agriculture economically viable through a cluster-based development model.
- It will consolidate smallholding farmers to enable bulk production and ensure a sufficient marketable surplus.
- Additionally, the scheme will integrate various ongoing agricultural schemes and coordinate with departments such as animal husbandry, horticulture, fisheries, and rural development.
- **The HIM-UNNATI scheme** is expected to generate self-employment opportunities for approximately **50,000 farmers** and **increase productivity by 15-20%** in vegetables and cereals.
- It also includes **100% soil test-based** nutrient management to enhance soil productivity and support for traditional crops and millet procurement.

ILO'S GET FOR YOUTH 2024: YOUTH UNEMPLOYMENT RATE FELL TO 13% IN 2023

- The global youth unemployment rate has dropped to **13% in 2023, marking a 15-year low**.
- This is a significant improvement compared to the **pre-pandemic rate of 13.8% in 2019**.
- **Key takeaways from the report:**
 - **Decline in youth unemployment:** The number of unemployed young people worldwide has reduced to 64.9 million in 2023, the lowest since the start of the millennium.
 - **Continued improvement:** The ILO forecasts a further decrease in the youth unemployment rate to 12.8% in both 2024 and 2025.
 - **Gender disparities:** While the overall trend is positive, the report highlights persistent gender inequalities, with young women facing higher rates of NEET (Not in Employment, Education, or Training).

RBI CLEARS E-MANDATE FOR AUTO-REPLENISHMENT OF FASTAG & NCMC

- **Auto-Replenishment:** The new framework allows for the automatic top-up of balances for both FASTag and NCMC when they fall below a certain threshold set by the customer. This ensures that users do not face any inconvenience due to insufficient balance.
- **No Pre-Debit Notification:** Unlike other e-mandates where a pre-debit notification is sent to the customer, the auto-replenishment for FASTag and NCMC will not require such notifications. This makes the process faster and more seamless.
- **Customer Convenience:** This update aims to enhance user convenience by reducing the need for manual recharges and ensuring uninterrupted services. It is particularly beneficial for frequent travelers who rely on these services regularly.
- **Security and Compliance:** The framework ensures that all transactions are secure and comply with the RBI's guidelines on e-mandates, which include provisions for customer consent and data protection.

USA ACCOUNTS FOR HIGHEST FPI INVESTMENT IN INDIA: SEBI REPORT

Key Findings:

- **Dominance of the United States:** The US emerged as the largest source of FPI investment in India,

accounting for the highest number of registered FPIs (3,457) as of March 31, 2024.

- **Growth in FPI Registration:** The overall number of registered FPIs in India increased to 11,219, indicating growing interest from foreign investors.
- **Surge in Assets Under Custody (AUC):** The total value of assets held by FPIs under custodianship experienced a substantial growth of 42.8% to Rs.69.5 lakh crore. This reflects increased confidence in the Indian market.
- **Equity Dominance:** Equity assets constituted the majority (92.2%) of the total AUC, with the US being the top contributor at 39.2%. Singapore and Luxembourg followed with 9.8% and 7.1% respectively.
- **Record FPI Inflows:** The financial year 2023-24 witnessed the highest FPI inflows since 1992-93, underscoring the positive sentiment towards the Indian economy.

BRICS PARTNERS WITH UAE TO LAUNCHED A CENTRE FOR INDUSTRIAL COMPETENCES

- This initiative, in collaboration with the **United Nations Industrial Development Organisation (UNIDO)**, aims to enhance industrial skills and capabilities.
- The announcement was made during the **8th BRICS Industry Ministers Meeting**, which brought together representatives from countries like **Russia, Brazil, China, Egypt, Ethiopia, India, Iran, and South Africa**.
- The centre will focus on promoting partnerships within the New Industrial Revolution (NIR) framework, addressing interests, challenges, and opportunities in the rapidly evolving industrial landscape.
- It also aims to support the development of industrial skills and capabilities among its members.

GOI INTRODUCES OFFSHORE AREAS MINERAL TRUST RULES, 2024 TO ENHANCE OFFSHORE MINERAL EXPLORATION

- These rules establish a framework to oversee mineral activities in India's offshore areas.
- **Key highlights include:**
 - **Financial Contributions:** Holders of production leases must contribute 10% of their royalty payments to the Trust, which will be used for various initiatives.
 - **Sustainable Exploration:** The Trust aims to promote sustainable exploration while ensuring

environmental conservation and community welfare.

- **Technological Advancement:** The Trust will support innovation and technological advancements in offshore mineral exploration.
- **International Cooperation:** It will also promote international cooperation in technology and knowledge exchange.

UP CM YOGI ADITYANATH ANNOUNCES 'MYUVA SCHEME' TO EMPOWER YOUTH ENTREPRENEURS IN UP

- This initiative **aims to empower young entrepreneurs by providing** them with interest-free loans and support for their ventures.
- The scheme focuses on nurturing entrepreneurship among the youth, with a goal to prepare one lakh young entrepreneurs every year.
- The government has allocated **Rs 1,000 crore for the financial year 2024-25** to support this initiative.
- **The loans, up to Rs 5 lakh**, will be provided for projects in the industry and service sectors.
- This scheme is designed to foster economic growth and self-employment opportunities, benefiting both rural and urban areas.

DELHI'S IGIA BECOMES 1ST AIRPORT IN INDIA TO ACHIEVE NET ZERO CARBON EMISSION AIRPORT STATUS

- This milestone was reached under the **Airport Council International's (ACI) Airport Carbon Accreditation (ACA) program**, **six years** ahead of the 2030 target.
- The airport implemented several strategies, including switching to renewable energy, promoting the use of electric vehicles, and upgrading infrastructure to support environmentally friendly practices.
- This achievement sets a new standard for sustainability in the aviation sector in India and globally.

COUNCIL OF SCIENTIFIC & INDUSTRIAL RESEARCH (CSIR) AND LAGHU UDYOG BHARATI SIGN MOU

- This agreement aims to transfer selected CSIR technologies to Micro and Small Entrepreneurs (MSEs) under LUB.
 - **Objective:** The MoU aims to transfer 100 CSIR technologies to identified MSEs within 100 days.
 - **Technologies:** The technologies include innovations like Pesticide Detection Kits, Multi-copter Drones, Air Quality

Monitoring Systems, and Gluten-free biscuits.

- **Benefits for CSIR:** This partnership will help CSIR extend the market reach of its technologies, including export promotion and import substitution.
- **Benefits for LUB:** MSEs will gain access to low-cost, efficient technologies, enhancing their operations and market competitiveness.

INDIA'S TELECOM SECTOR SEES IMPRESSIVE GROWTH IN FY24: TRAI ANNUAL REPORT

- **Internet Subscribers:** The total number of internet subscribers increased by 8.3%, from 881.25 million in March 2023 to 954.4 million in March 2024.
- **Teledensity:** India's overall teledensity rose from 84.51% to 85.69%, marking a 1.39% annual growth.
- **Gross Revenue:** The sector's gross revenue grew by 0.71%, reaching INR 3.36 trillion (approximately USD 40 billion).
- **Adjusted Gross Revenue (AGR):** AGR saw an 8.24% increase, rising from INR 2.49 trillion to INR 2.7 trillion.
- **Leading Providers:** Reliance Jio led with a 9.62% AGR growth, followed by Bharti Airtel with a 12.12% increase.

INDIA, SINGAPORE, AND JAPAN SIGN HISTORIC AGREEMENT TO EXPORT GREEN AMMONIA

- This agreement marks the first-ever collaboration for the export of Green Ammonia from India to Japan.
- **Key points from the agreement include:**
- **Sembcorp Industries (Singapore)** will lead the production of green ammonia in India using renewable energy sources.
- **Kyushu Electric Power Co. (Japan)** will integrate this green ammonia into their energy mix, partially replacing coal at their thermal power plants.
- **Sojitz Corporation (Japan)** will act as the business intermediary.
- **NYK Line (Japan)** will handle the maritime transportation of the green ammonia from India to Japan.

UNION CABINET APPROVED THE UNIFIED PENSION SCHEME FOR GOVERNMENT EMPLOYEES

- This scheme is set to take effect from April 1, 2025, and aims to provide enhanced financial security for government employees.
- **Here are some key points about the scheme:**
 - **Guaranteed Pension:** Employees with at least 25 years of service will receive a pension equal to 50% of their average basic pay from the last 12 months before retirement.
 - **Family Pension:** In case of an employee's death, their spouse will receive a family pension amounting to 60% of the employee's pension.
 - **Minimum Pension:** The scheme ensures a minimum pension of Rs.10,000 per month for retired employees with at least 10 years of service.
 - This move is expected to benefit around **23 lakh central government employees.**

ALL INDIA INITIATIVE ON CREATIVE ECONOMY (AIICE) LAUNCHED AT AN EVENT IN NEW DELHI

- **Objective:** The primary goal of AIICE is to advance and support India's creative economy, which encompasses sectors like media, entertainment, arts, culture, and design. The initiative aims to provide a platform for creative professionals to collaborate, innovate, and grow.
- **Economic Impact:** India's creative industries are currently valued at **\$30 billion**. The AIICE aims to significantly boost this figure by providing resources, networking opportunities, and policy support to creative professionals and businesses.
- **Artificial Intelligence:** During the launch, Union Minister Hardeep Singh Puri highlighted that artificial intelligence (AI) is not a threat to the content creation economy. Instead, AI can be leveraged to enhance creativity and productivity in various creative sectors.

HP LAUNCHES 'MUKHYA MANTRI SUKH SHIKSHA YOJANA' WITH ALLOCATION OF RS. 53.21 CRORES

- This scheme aims to provide enhanced support to widows, destitute women, divorced women, and disabled parents in raising and educating their children.
- Eligible children will receive a monthly grant of ₹1,000 to cover their educational, health, and nutritional needs until they reach 18 years of age.
- Additionally, the scheme offers financial assistance for higher education, including undergraduate, postgraduate, diploma, and vocational courses.

- The Cabinet also approved other initiatives, such as subsidies for e-taxis and age relaxation for students already enrolled in nursery, LKG, and UKG during the 2023-24 academic year.

MUMBAI RANKS 2ND, NEW DELHI 3RD IN PGCi Q2 2024; MANILA TOPS THE LIST

- While New Delhi is ranked 3rd with a 10.6% increase.
- Manila topped the list with a remarkable 26% annual increase.
- This index tracks the performance of luxury residential prices across 44 global cities.
- It's interesting to see such significant growth in Indian cities, reflecting the increasing demand and rising wealth in these markets.

MORD SIGNED MOU WITH MICROSAVE TO OPTIMISE COMMUNITY INVESTMENT FUNDS

- This partnership aims to optimize Community Investment Funds (CIF) under the Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM).
- The collaboration focuses on enhancing financial inclusion, improving livelihoods, and ensuring sustainable development in rural areas.
- By leveraging MicroSave's expertise, the initiative seeks to provide better financial services and support to rural communities, ultimately aiming to uplift the socio-economic status of the rural population.

UNION CABINET APPROVED THE EXPANSION OF THE AGRICULTURE INFRASTRUCTURE FUND

- This strategic move **aims to bolster agricultural infrastructure and support** the farming community by broadening the scope of eligible projects and integrating additional supportive measures.
- **The expansion includes the following key initiatives:**
 - **Viable Farming Assets:** All eligible beneficiaries of the scheme can now create infrastructure covered under "viable projects for building community farming assets." This move is expected to enhance community farming capabilities, improve productivity, and promote sustainability in the sector.
 - **Integrated Processing Projects:** Integrated primary and secondary processing projects

are now included in the list of eligible activities under AIF. However, standalone secondary projects would not be eligible and would fall under other schemes.

- **PM KUSUM Component-A**
Convergence: Component-A of PM-KUSUM (Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyan) can now converge with AIF for farmers, farmer groups, Farmer Producer Organizations (FPOs), cooperatives, and Panchayats. This alignment promotes sustainable clean energy solutions alongside agricultural infrastructure development.
- **NABSanrakshan Credit Guarantee:** In addition to the Credit Guarantee Trust Fund for Micro and Small Enterprises (CGTMSE), AIF credit guarantee coverage will extend to FPOs through the NABSanrakshan Trustee Company Pvt. Ltd. This expansion aims to enhance financial security and creditworthiness, encouraging more investments in agricultural infrastructure projects.

GUJARAT REPLACED UP AS TOP INVESTMENT DESTINATION IN FY24 : RBI STUDY

- Gujarat secured funding for **154 projects, accounting for 14.7% of the total ₹3.9 lakh crore** financed by banks and financial institutions.
- This marked an increase from the previous year's **14% share**.
- Meanwhile, **UP received funds for 69 projects**, with its share dropping to 7.6% from 16.2% in the previous year.
- Notably, the infrastructure sector attracted a significant portion of capital investments, reflecting the government's focus on infrastructure development.
- **Maharashtra, Andhra Pradesh, and Gujarat were the other states in the top five** for project funding from banks and financial institutions, together accounting for approximately 55% of the total sanctioned project cost in 2023-24.

ACCORDING TO A REPORT, 57% OF WOMEN MICRO-BUSINESS OWNERS HAD NO IDEA THAT UPI-BASED SOLUTIONS

- It revealed that **57% of women micro-business owners** were unaware of UPI-based solutions.
- The report highlighted barriers such as lack of awareness, digital literacy, and trust issues.

- It also emphasized the need for targeted **awareness campaigns and training programs** to boost digital payment adoption among women entrepreneurs.
- The findings **aim to guide policymakers and financial institutions** in designing more inclusive digital financial services.

HURUN INDIA RICH LIST IS TOPPED BY GAUTAM ADANI WITH RS 11.6 LAKH CRORE

- The city saw an increase of **58 new billionaires**, bringing its total to **386**.
- **Top Billionaires in India**
 - **Gautam Adani:** With a net worth of ₹11.6 lakh crore, Adani has taken the top spot, primarily due to his diversified business interests in infrastructure, commodities, and energy.
 - **Mukesh Ambani:** The chairman of Reliance Industries, Ambani's net worth is slightly lower than Adani's but still substantial.
 - **Shiv Nadar:** The founder of HCL Technologies, Nadar continues to be one of the wealthiest individuals in India, thanks to the booming IT sector.
 - **Cyrus Poonawalla:** Known for his work in the pharmaceutical industry, particularly with the Serum Institute of India, Poonawalla's wealth has seen significant growth.
 - **Lakshmi Mittal:** The steel magnate remains a prominent figure on the list, with his global steel empire.
- **Notable New Entries:**
 - **Shah Rukh Khan:** The Bollywood superstar has made his debut on the list with a net worth of ₹7,300 crore, thanks to his successful film career and business ventures.
 - **Byju Raveendran:** The founder of BYJU'S, an ed-tech company, has seen his wealth grow rapidly due to the increasing demand for online education.

INDIAN ECONOMY GREW BY 6.7% IN THE APRIL-JUNE QUARTER, WHICH IS LOWER THAN THE RBI'S ESTIMATE

- **Key factors contributing to this slowdown include:**

- **Government spending:** The government's spending was lower than expected due to the recent Lok Sabha elections.
- **Manufacturing:** While manufacturing showed some resilience, it wasn't enough to offset the slowdown in other sectors.
- **Services:** The services sector, which is a significant contributor to India's economy, also saw a slight slowdown.

- Despite this, India's economy remains one of the fastest-growing major economies in the world. The RBI has maintained its full-year growth forecast of 7.2%.

BANKING- ONE LINER

- The Insurance **Regulatory and Development Authority of India (IRDAI)** has levied a **penalty of ₹1 crore on HDFC Life Insurance Company for violating various norms. These violations include issues related to insurance web aggregators, insurance brokers, insurance intermediaries (payment of commissions), and outsourcing activities.**
- **InsuranceDekho received approval from the Insurance Regulatory and Development Authority of India (IRDAI)** to enter the reinsurance broking sector with a composite insurance broking license. This strategic move allows them to expand their operations in the insurance industry.
- On **August 1, 2024, RBL Bank became the first private sector bank in India to integrate both Unified Payments Interface (UPI) and National Common Mobility Card (NCMC) features into their RuPay Credit Cards.** This innovative integration allows cardholders to make payments via UPI and enjoy hassle-free travel using the NCMC feature.
- The **Income Tax Department achieved a remarkable milestone by receiving 7.28 crore income tax returns (ITRs) for the assessment year 2024-25, surpassing last year's total. Notably, 5.27 crore filings were made under the new tax regime, with a peak of 69.92 lakh submissions on the deadline day. Additionally, 58.57 lakh returns came from first-time filers, indicating a broader tax base.**
- Since 2014, the **Reserve Bank of India (RBI)** has **cancelled the licenses of 78 Urban Cooperative Banks (UCBs).** The primary reasons for these cancellations include **inadequate capital, poor financial health, and operations** that were not in the best interest of depositors and the public.

Interestingly, nearly half of these cancellations (46%) occurred in Maharashtra. In 2024 alone, 10 UCBs had their licenses revoked, with two each in Maharashtra, Karnataka, and Uttar Pradesh.

- The **Bharat Manufacturing Fund, launched by PNB MetLife India Insurance Company Ltd on August 1, 2024**, aims to capitalize on India’s burgeoning manufacturing sector. This actively managed equity fund seeks long-term capital appreciation by investing in companies within the NIFTY India Manufacturing Index.
- The **Reserve Bank of India (RBI) has issued ‘Fit & Proper’ certificates to three potential suitors to acquire IDBI Bank. The candidates include Fairfax Financial, Emirates NBD, and Kotak Mahindra Bank. The government and the Life Insurance Corporation of India (LIC) are planning to offload a combined 61% stake in IDBI Bank.**
- **HDFC Securities has partnered with Vested Finance to launch Global Investing 2.0, providing Indian and NRI investors with enhanced access to U.S. stock markets. This initiative offers simplified fund transfers, investment baskets, recurring investments, extended trading hours, and advanced analysis tools. The collaboration aims to democratize global investing, making it more accessible and secure for investors.**
- The **Reserve Bank of India (RBI) has granted the Payment Aggregator-Cross Border (PA-CB) license to Amazon Pay, Adyen, and BillDesk. This license allows these companies to offer payment services for international trade**, in addition to their domestic merchant payment services.
- **Thomas Cook India launched the RuPay Forex Card for the UAE on August 1, 2024. This card, in partnership with NPCI, offers benefits like free ATM withdrawals, complimentary insurance, and lounge access at Indian international airports. It aims to enhance the travel experience for Indian tourists heading to the UAE.**

Dr. Grinson George	Director at the ICAR-Central Marine Fisheries Research Institute
Mohsin Naqvi	President of the Asian Cricket Council
Bibhuti Bhusan Nayak	President of the Institute of Cost Accountants of India
Daljit Singh Chawdhary	Director General of the Border Security Force
Lieutenant General Vikas Lakhera	Director General of Assam Rifles
laureate Muhammad Yunus	Head of Bangladesh’s interim government
Challa Sreenivasulu Setty	Chairman of the State Bank of India
Praveena Rai	MD & CEO of MCX
Tan Su Shan	Female CEO of DBS Group.
Harish Dudani	Member of the Central Electricity Regulatory Commission
Kamel Madouri	New Prime Minister
Rekha Sharma	Chairperson of the National Commission for Women
T.V. Somanathan	Cabinet Secretary
Raj Kumar Chaudhary	Chairman and Managing Director of NHPC Limited
Paul Kagame	Rwandan President
Syed Refaat Ahmed	Chief Justice of Bangladesh
Shri Sandeep Poundrik	Secretary of the Ministry of Steel
Lalitha Nataraj	CEO of National Payments Corporation of India
Vinay Mohan Kwatra	India’s new Ambassador to the United States
PR Sreejesh	Head coach of India’s junior men’s hockey team
Rahul Navin	Full-time Director of the Enforcement Directorate
Paetongtarn Shinawatra	Thailand’s youngest prime minist
Govind Mohan	Union Home Secretary
Salee Sukumaran Nair	MD & CEO of Tamilnad Mercantile Bank
Morne Morkel	Bowling coach of the Indian men’s cricket team
Ashok Kumar Singh	Director General of the Employees’ State Insurance Corporation
Satya Prakash Sangwan	Chef de Mission for the Indian contingent
M Suresh	Interim Chairman of the Airports Authority of India
Parvathaneni Harish	India’s Permanent Representative to the United Nations
Rajesh Nambiar	President-Designate of NASSCOM

APPOINTMENTS

Name of the Person	Designation
Subhash Chandra Lal Das	Additional secretary of the Ministry of Steel
Lt. Gen. Sadhna Saxena Nair	Director General Medical Services (Army) in the Indian Armed Forces

Sanjiv Ranjan	Secretary General of the Indian Ocean Rim Association
Deepti Gaur Mukherjee	Secretary of the Ministry of Corporate Affairs
Chirag Paswan	National president of Lok Janshakti Party
Sanjeev Raina	Additional Director General of the Indo-Tibetan Border Police
Sindhu Gangadharan	Chairperson of Nasscom
Arun Agarwal	Chair of the Texas Economic Development Corporation Board of Directors
B Srinivasan	Director General of the National Security Guard
Satish Kumar	Chairman and CEO of the Railway Board
Jay Shah	Secretary of the Board of Control for Cricket in India
Vice Admiral Rajesh Dhankhar	Director General of Project Seabird
Subhasri	Managing Director and CEO of Shriram Capital
IAS Officer Amrit Lal Meena	Chief Secretary of Bihar
Dr. T.V. Somanathan	India's Cabinet Secretary
Satish Kumar Vaduguri	Interim Chairman of Indian Oil Corporation
Nehal Vora	MD & CEO of CDSL
Rajwinder Singh Bhatti	Director General of the Central Industrial Security Force
Samir Ashwin Vakil	Director in the Serious Fraud Investigation Office
Manisha Saxena	Additional Secretary in the Department of Personnel & Training
Mugdha Sinha	Director General (Tourism)
Ajay Bhadoo	Additional Secretary in the Union Ministry of Commerce & Industry.
Dr. Vivek Joshi	Secretary, Department of Personnel and Training
Nagaraju Maddirala	Secretary, Department of Financial Services
Rajesh Kumar Singh	Officer on Special Duty in the Department of Defence
Amardeep Singh Bhatia	Secretary, Department for Promotion of Industry and Internal Trade
Katikithala Srinivas	Secretary, Ministry of Housing and Urban Affairs
Chandra Sekhar Kumar	Secretary, Ministry of Minority Affairs
Neelam Shammi Rao	Secretary, National Commission for Minorities

INDIA IS RANKED 39TH IN TRAVEL & TOURISM DEVELOPMENT INDEX 2024

- The United States ranks first on the Travel & Tourism Development Index (TTDI) 2024.
- As per the TTDI report, out of the TTDI pillars mentioned, India's scores have improved in three areas: Prioritization of Travel & Tourism, Safety & Security, and Health & Hygiene.
- The Ministry of Tourism promotes the tourism destinations and tourism products of the country in a holistic manner both within the country and overseas markets.

RELIANCE INDUSTRIES MOVED UP TO NUMBER 86 FROM NUMBER 88 ON FORTUNE'S GLOBAL 500 LIST

- Walmart retained its top position for the 11th consecutive year.
- China continues to have a strong presence with several companies in the top ranks.
- The financial sector led in both revenue and profits.
- Big Tech companies like Apple, Alphabet, Microsoft, and Meta collectively generated significant profits.
- India had nine companies on the list, with Reliance Industries being the top-ranked Indian company. Reliance Industries has climbed to the 86th spot in the world.

SWFI'S TOP 100 LARGEST CENTRAL BANK RANKINGS BY TOTAL ASSETS 2024: RBI RANKED 12 GLOBALLY

- This ranking highlights the RBI's significant growth, with its balance sheet increasing by 11.08% year-on-year to reach ₹70.47 trillion as of March 31, 2024.
- The Federal Reserve of the United States holds the top position in this ranking, with assets totaling over \$8 trillion.
- This achievement underscores the RBI's strong position among the world's largest central banks.

MUMBAI RANKS 2ND, NEW DELHI 3RD IN PGCi Q2 2024; MANILA TOPS THE LIST

- Manila topped the list with a remarkable 26% annual increase.
- This index tracks the performance of luxury residential prices across 44 global cities.

INDEX AND RANKING

- It's interesting to see such significant growth in Indian cities, reflecting the increasing demand and rising wealth in these markets.

AWARDS AND HONOURS

Awardee	Awards	Date	Event	Theme:-
President Droupadi Murmu	Companion of the Order of the Star of the East	4th August 2024	U.S. Coast Guard Day	Theme:-
President Droupadi Murmu	Timor-Leste's highest civilian Award	4th August 2024	National Bone and Joint Day	Theme: "Healthy Joints, Active Life"
Shah Rukh Khan	Lifetime Achievement Award	6th August 2024	Hiroshima Day	Theme:-
Thiruvananthapuram International Airport Limited	Greentech Award	6th August 2024	10th National Handloom Day	Theme: "Handlooms for Sustainable Fashion."
Aattam	Best Feature Film	7th August 2024	National Javelin Day 2024	Theme: "Empowering Youth Through Sports,"
Rajiv Gandhi International Airport in Hyderabad	Best Airport Award	7th August 2024	24th Handicrafts Export Awards	
Union Minister Giriraj Singh	24th Handicrafts Export Awards	7th August 2024	'Men's International Cricketer of the Year'	
Rohit Sharma	'Men's International Cricketer of the Year'	8th August 2024	Puthiya Thalaivar Tamil Nadu Quit India Movement Day	Theme: "Do or Die,"
Perumal Murugan for literature, K.S. Ravikumar for arts, and P. Veeramuthuvel from ISRO for science and technology	Puthiya Thalaivar Tamil Nadu Quit India Movement Day	8th August 2024	Ramon Magsaysay Award	
Hayao Miyazaki	Ramon Magsaysay Award	9th August 2024	Olympic Order of Merit by the International Olympic Committee	Theme:-
Emmanuel Macron	Olympic Order of Merit by the International Olympic Committee	9th August 2024	Anubhav Awards and Lury Certificates	
V. Srinivas	Anubhav Awards and Lury Certificates	9th August 2024	PATA Gold Award 2024	Theme:-
Kerala Tourism	PATA Gold Award 2024	9th August 2024	Youth Icons of India by FICCI	
Ayushmann Khurrana and Neeraj Chopra	Youth Icons of India by FICCI	9th August 2024	"UTKRISHIT" (excellent) 3-Star Rating	
NI-MSME Hyderabad	"UTKRISHIT" (excellent) 3-Star Rating	9th August 2024	Gallantry awards	Theme: "Indigenous youth as agents of change for self-determination"
Armed Forces and Central Armed Police Forces personnel	Gallantry awards	9th August 2024	National Geoscience Awards	
21 geoscientists	National Geoscience Awards	9th August 2024	Vigyan Ratna Award	
Prof. Govindarajan Padmanabhan	Vigyan Ratna Award	9th August 2024	World's Indigenous Peoples	

IMPORTANT DAYS

Date	Day	Theme
1st August 2024	National Mountain Climbing Day	To encourage people to engage in mountain climbing and explore the great outdoors.
1st-7th August 2024	World Breastfeeding Week	Theme: "Protect Breastfeeding: A Shared Responsibility"
1st August 2024	World Wide Web Day	Theme:-
1st August 2024	Muslim Women's Rights Day	Theme:-
1st August 2024	World FinTech Day 2024	Theme: "Responsible AI: Inclusive and Resilient."
1st August 2024	World Lung Cancer Day	Theme: "Close the Care Gap: Everyone Deserves Access to Cancer Care,"
1st August 2024	Earth Overshoot Day	Theme: #MoveTheDate.
3rd August 2024	14th Indian Organ Donation Day	Theme: "Donate Organs, Save Lives."

10th August 2024	World Biofuel Day	Theme: "Sustainable Biofuels: Reducing Waste, Feeding Energy",
10th August 2024	World Lion Day	Theme: "Protecting the King of the Jungle,"
11th August 2024	World Steelpan Day	Theme: "Harmony Through Diversity,"
12th August 2024	International Youth Day	Theme: "From Clicks to Progress: Youth Digital Pathways for Sustainable Development"
12th August 2024	World Elephant Day	Theme: "Protecting Elephant Habitats,"
13th August 2024	World Organ Donation Day	Theme: "Be the Reason for Someone's Smile Today!,"
13th August 2024	International Lefthanders Day	Theme: "Embrace the Left-Handed World,"
14th August 2024	Partition Horrors Remembrance Day	Theme: "Healing and Reconciliation,"

14th August 2024	Youm-e-Azadi or Independence Day	Theme: "Unity, Faith, and Discipline"
15th August 2024	National Mourning Day	Theme:-
15th August 2024	Independence Day in India	Theme: "Nation First, Always First".
17th August 2024	Malayalam New Year	Theme:
17th August 2024	Indonesian Independence Day	Theme:
17th August 2024	Gabon Independence Day	Theme:
19th August 2024	Afghanistan Independence Day	Theme:
19th August 2024	World Photography Day	Theme: "An Entire Day,"
19th August 2024	Sanskrit Diwas	Theme: "Sanskrit for Global Harmony,"
19th August 2024	World Humanitarian Day	Theme: #ActForHumanity
20th August 2024	World Mosquito Day	Theme: "Accelerating the fight against malaria for a more equitable world,"
20th August 2024	Indian Akshay Urja Day	Theme: "Empowering Youth for a Sustainable Future".
20th August 2024	Sadbhavna Diwas	Theme: "Unity in Diversity,"
21st August 2024	World Senior Citizen's Day 2024	Theme: "Embracing the Wisdom of Age".
21st August 2024	International Day of Remembrance and Tribute to the Victims of Terrorism	Theme: "Voices for Peace: Victims of Terrorism as Peace Advocates and Educators".
22nd August 2024	International Day Commemorating the Victims of Acts of Violence Based on	Theme: "Promoting Tolerance and Inclusion",

	Religion or Belief	
23rd August 2024	International Day for the Remembrance of the Slave Trade and its Abolition	Theme: "Decolonizing History: Memory, Heritage, and Education",
23rd August 2024	Black Ribbon Day	Theme:
23rd August 2024	National Space Day 2024	Theme: "Touching Lives while Touching the Moon: India's Space Saga"
25th-29th August 2024	World Water Week	Theme: "Bridging Borders: Water for a Peaceful and Sustainable Future"
26th August 2024	Birth anniversary of Mother Teresa	Theme:-
26th August 2024	Women's Equality Day	Theme: -
29th August 2024	International Day Against Nuclear Tests 2024	Theme: "Promoting Peace and Security through Nuclear Disarmament"
29th August 2024	National Sports Day	Theme: "Sports for All: Striving for Excellence,"
30th August 2024	National Small Industry Day	Theme:-

MOUS SIGNED

Signed Between	Date Signed	Purpose
Government of Nagaland with SBI General Insurance	2nd August 2024	To protect the state's critical infrastructure and reduce economic losses due to floods, droughts, and mudslides
India and Saint Christopher & Nevis	5th August 2024	To enhance cooperation in the field of sports
Nehru Group & Global Education Outreach Mauritius	6th August 2024	For Education Collaboration
ISLRTC & AWES	8th August 2024	To Promote Indian Sign Language
SBI with Jakson Engineers	8th August 2024	To promote solar energy adoption across India

All India Institute of Ayurveda and Amity University	9th August 2024	To advance Ayurvedic education, research, and technology
SCTIMST and WHO	9th August 2024	To enhance the production of medical devices, ensuring better accessibility and quality in healthcare
India and the Maldives	9th August 2024	To train an additional 1,000 Maldivian civil service officers
MEA & NSIL	10th August 2024	To Assist Launch of Nepal's Munal Satellite
National Health Authority and Maharashtra University of Health Sciences	13th August 2024	To promote Digital Health Education
India & US	13th August 2024	To promote cooperation on Small & Medium Enterprises
Engineering Export Promotion Council of India and the Indian Stainless Steel Development Association	13th August 2024	To boost Micro, Small, and Medium Enterprises (MSME) exports of steel products
Central Ground Water Board (CGWB) and the Faridabad Metropolitan Development Authority	13th August 2024	To augment the city's water supply through sustainable groundwater development in the Yamuna floodplains
India's CAG and Uzbekistan's Chamber of Accounts	14th August 2024	To enhance auditing practices in Uzbekistan, promote accountability, and exchange expertise between the two countries
Gargi College, the University of Delhi, the National Security Guard NSG, and the Central Industrial Security Force	14th August 2024	To promoting Yoga as a holistic approach to health and well-being across various sectors,

		from educational institutions to national security forces
Reliance Foundation with the India Meteorological Department	16th August 2024	To provide timely and accurate weather information to vulnerable communities, enhancing weather forecasting, disaster preparedness, and community resilience.
Prasar Bharati and Sansad Television	16th August 2024	To enhance collaboration and content sharing between the two entities.
PLL with LTL Holdings	20th August 2024	To supply LNG to Sri Lankan power plants
DARPG with Malaysia's Public Service Department	20th August 2024	Cooperation in digital governance systems at Hyderabad House
Khadi and Village Industries Commission	21st August 2024	To promote entrepreneurship and create employment opportunities, especially in rural areas.
Council of Scientific & Industrial Research and Laghu Udyog Bharati	21st August 2024	To transfer selected CSIR technologies to Micro and Small Entrepreneurs under LUB.
Department of Posts and the National Remote Sensing Centre	22nd August 2024	To create a standardized, geo-coded addressing system in India by integrating NRSC's satellite data and remote sensing technologies with DoP's infrastructure.
Flipkart's Supply Chain Operations Academy and the Ministry of Skill	22nd August 2024	To upskill employable youth across India under the Pradhan

Development and Entrepreneurship		Mantri Kaushal Vikas Yojana (PMKVY) 4.0.
GAIL & Petron	22nd August 2024	To explore the establishment of a bio-ethylene plant in India.
MoRD with MicroSave Consulting	24th August 2024	To optimize Community Investment Funds under the Deendayal Antyodaya Yojana - National Rural Livelihoods Mission.
REC Limited with Jawaharlal Nehru Port Authority	25th August 2024	To enhance port facilities, improve logistics, and support economic growth in the region.
ICAR-CIFE and VAMNICOM	26th August 2024	To Enhance Cooperative Management in Fisheries
Rashtriya Ispat Nigam Limited and Indian Oil Corporation Limited	27th August 2024	Ensure a consistent supply of hydraulic and lubricating oils & greases to RINL, benefiting both companies.
Inspire Institute of Sport with United World Wrestling (UWW)	27th August 2024	To boost wrestling in India by enhancing training programs, developing coaching skills, identifying young talent, and providing international exposure for Indian wrestlers.
Garden Reach Shipbuilders & Engineers Ltd and the National Highway Infrastructure Development Corporation Ltd	29th August 2024	To enhance infrastructure development, especially in remote and hilly areas, by providing quick and efficient connectivity solutions.
India and Saudi Arabia	30th August 2024	To enhance bilateral

		cooperation in public sector auditing in Riyadh .
Charter and CSC Secretariat	30th August 2024	To enhance regional security cooperation among India, Maldives, Mauritius, and Sri Lanka
Ministry of Skill Development and Entrepreneurship with Visa	30th August 2024	To upskill 20,000 Indian youths in tourism-related skills over the next three years
Delhi Development Authority, Municipal Corporation of Delhi, and Survey of India	30th August 2024	To enhance accuracy in identifying encroachments, improve efficiency in land management, facilitate better urban planning, and ensure transparency in land records.

GOVERNMENT SCHEMES

AP GOVT RENAMES 6 STUDENT WELFARE SCHEMES AFTER PROMINENT EDUCATIONAL PIONEERS

- As part of this move, **six prominent initiatives that were originally named after former Chief Minister YS Jagan Mohan Reddy** have been renamed.
- **Jagananna Videshi Vidya Devena (for SCs)** is now Ambedkar Overseas Vidya Nidhi (AOVN).
- **YSR Kalyana Masthu** has been renamed to Chandranna Pelli Kanuka.
- **YSR Vidyonnathi** is now known as NTR Vidyonnathi.
- **Jagananna Civil Services Protsahakam** has been rebranded as Incentives for Civil Services Examination.
- This shift **aims to honor educational pioneers and create a non-political environment** in schools, emphasizing the importance of education in Andhra Pradesh.

MODIFIED INTEREST SUBVENTION SCHEME FOR KCC LOANS IN FY 2024-25

- This scheme **provides interest subvention on loans up to ₹3 lakh for crop and allied activities**, such as animal husbandry and dairy, with a base rate of 7% and a subvention of 1.5%.
- Farmers **who repay their loans on time can benefit from an additional 3% subvention**, reducing the effective interest rate to 4%.
- The **scheme also supports small farmers storing produce in accredited warehouses for up to six months post-harvest** and offers special provisions for loans restructured due to natural calamities.
- **Aadhar linkage is mandatory** for availing these benefits.

PM-KUSUM SCHEME

- **Objective:** To de-dieselize the farm sector and enhance farmers' income by providing them with solar pumps and solar power plants.
- **Component A:** Installation of grid-connected solar power plants up to 2 MW on barren/fallow land.
- **Component B:** Installation of standalone solar pumps.
- **Component C:** Solarization of existing grid-connected agricultural pumps.
- **Subsidy:** The central government provides a subsidy of up to 30% or 50% of the total cost for the installation of solar pumps and power plants.
- **Achievements:** As of June 2024, the scheme has sanctioned over 8,112 MW of solar capacity and installed 256.78 MW.

THE UNION CABINET HAS APPROVED PRADHAN MANTRI AWAS YOJANA-URBAN (PMAY-U) 2.0 SCHEME

- This scheme **aims to provide financial assistance for the construction, purchase, or rental of houses** for one crore urban poor and middle-class families over the next five years.
- **Investment:** ₹10 lakh crore.
- **Government Subsidy:** ₹2.30 lakh crore.
- **Eligibility:** Families belonging to Economically Weaker Section (EWS), Low Income Group (LIG), and Middle Income Group (MIG) segments with no pucca house anywhere in the country.
- **Coverage:** All statutory towns as per Census 2011 and towns notified subsequently.

- This **initiative is part of the government's ongoing efforts to address urban housing shortages and improve the quality of life for citizens.**

CABINET APPROVED THE EXTENSION OF PRADHAN MANTRI JI-VAN YOJANA

- **Extended Implementation Period:** The scheme's duration has been extended by five years, now running through 2028-29.
- **Broadened Scope:** It now includes biofuels produced from lignocellulosic feedstocks such as agricultural residues, forestry waste, industrial by-products, and algae.
- **Eligibility Expansion:** "Bolt-on" and "brownfield" projects are now eligible for support.
- **Environmental and Economic Benefits:** The scheme aims to provide a stable income for farmers, reduce environmental pollution, create local job opportunities, and strengthen India's energy security.

MNRE ISSUES GUIDELINES FOR PM SURYA GHAR: MUFT BIJLI YOJANA

- **Objective:** To create one model solar village per district across India to promote solar energy adoption and empower village communities.
- **Financial Allocation:** A total of Rs 800 crore has been allocated for this component, with each selected village receiving Rs 1 crore.
- **Implementation:** State/UT Renewable Energy Development Agencies will be responsible for implementation under the supervision of District Level Committees.
- **Focus:** The scheme emphasizes creating self-reliant solar-powered communities that can serve as models for other villages.

HP LAUNCHES HIM-UNNATI SCHEME TO PROMOTE NATURAL FARMING

- This initiative, with a **budget of ₹150 crore, aims to support around 1.92 lakh farmers who are already practicing chemical-free farming** on over 32,149 hectares of land.
- The scheme **focuses on making agriculture economically viable through a cluster-based development model.**

- It will **consolidate smallholding farmers to enable bulk production and ensure a sufficient marketable surplus.**
- Additionally, the scheme will **integrate various ongoing agricultural schemes and coordinate with departments** such as animal husbandry, horticulture, fisheries, and rural development.
- The HIM-UNNATI scheme is **expected to generate self-employment opportunities for approximately 50,000 farmers** and increase productivity by 15-20% in vegetables and cereals.
- It also **includes 100% soil test-based nutrient management to enhance soil productivity and support** for traditional crops and millet procurement.

UP CM YOGI ADITYANATH ANNOUNCES 'MYUVA SCHEME' TO EMPOWER YOUTH ENTREPRENEURS IN UP

- This initiative **aims to empower young entrepreneurs by providing them with interest-free loans and support** for their ventures.
- The scheme **focuses on nurturing entrepreneurship among the youth, with a goal to prepare one lakh young entrepreneurs** every year.
- The **government has allocated Rs 1,000 crore for the financial year 2024-25 to support this initiative.**
- The **loans, up to Rs 5 lakh, will be provided for projects in the industry and service sectors.**
- This scheme is **designed to foster economic growth and self-employment opportunities, benefiting both rural and urban areas.**

HIMACHAL PRADESH HAS LAUNCHED THE MUKHYAMANTRI BAL PAUSHTIK AAHAR YOJANA

- This initiative **complements the existing midday meal scheme and aims to benefit around 5.34 lakh children.**
- The state **government has allocated an additional ₹12.75 crore for this scheme in the current fiscal year.**
- It's a **great step towards improving the nutritional intake of school children.**

UNION CABINET APPROVED THE UNIFIED PENSION SCHEME FOR GOVERNMENT EMPLOYEES

- This **scheme is set to take effect from April 1, 2025, and aims to provide enhanced financial security** for government employees.
- **Guaranteed Pension:** Employees with at least 25 years of service will receive a pension equal to 50% of their average basic pay from the last 12 months before retirement.
- **Family Pension:** In case of an employee's death, their spouse will receive a family pension amounting to 60% of the employee's pension.
- **Minimum Pension:** The scheme ensures a minimum pension of ₹10,000 per month for retired employees with at least 10 years of service.
- This **move is expected to benefit around 23 lakh central government employees.**

HP LAUNCHES 'MUKHYA MANTRI SUKH SHIKSHA YOJANA' WITH ALLOCATION OF RS. 53.21 CRORES

- This scheme **aims to provide enhanced support to widows, destitute women, divorced women, and disabled parents** in raising and educating their children.
- Eligible children will **receive a monthly grant of ₹1,000 to cover their educational, health, and nutritional needs** until they reach 18 years of age.
- Additionally, the **scheme offers financial assistance for higher education, including undergraduate, postgraduate, diploma, and vocational courses.**
- The Cabinet also **approved other initiatives, such as subsidies for e-taxis and age relaxation for students already enrolled in nursery, LKG, and UKG** during the 2023-24 academic year.

UNION CABINET APPROVED THE EXPANSION OF THE AGRICULTURE INFRASTRUCTURE FUND

- This strategic move aims to **bolster agricultural infrastructure and support the farming community** by broadening the scope of eligible projects and integrating additional supportive measures.
- The expansion includes the following key initiatives:
- **Viable Farming Assets:** All eligible beneficiaries of the scheme can now create infrastructure covered under "viable projects for building community farming assets." This move is expected to enhance community farming capabilities, improve

productivity, and promote sustainability in the sector.

- **Integrated Processing Projects:** Integrated primary and secondary processing projects are now included in the list of eligible activities under AIF. However, standalone secondary projects would not be eligible and would fall under other schemes.
- **PM KUSUM Component-A**
Convergence: Component-A of PM-KUSUM (Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyan) can now converge with AIF for farmers, farmer groups, Farmer Producer Organizations (FPOs), cooperatives, and Panchayats. This alignment promotes sustainable clean energy solutions alongside agricultural infrastructure development.
- **NABSanrakshan Credit Guarantee:** In addition to the Credit Guarantee Trust Fund for Micro and Small Enterprises (CGTMSE), AIF credit guarantee coverage will extend to FPOs through the NABSanrakshan Trustee Company Pvt. Ltd. This expansion aims to enhance financial security and creditworthiness, encouraging more investments in agricultural infrastructure projects.

PRADHAN MANTRI JAN DHAN YOJANA COMPLETED 10 YEARS

- **Financial Inclusion:** Over 53 crore beneficiaries have been brought into the formal banking system.
- **Empowerment of Women:** Nearly 30 crore of these beneficiaries are women, highlighting the scheme's role in empowering marginalized communities.
- **Rural Reach:** About 67% of the accounts have been opened in rural or semi-urban areas.
- **Digital Payments:** The linking of Jan Dhan accounts with mobile numbers and Aadhaar has facilitated seamless and transparent transfer of government benefits.

SCIENCE AND TECHNOLOGY

SIX NEW LINEAGES OF BENT-TOED GECKOS HAVE BEEN DISCOVERED FROM THE NORTHEAST

- **Namdapha Bent-Toed Gecko:** Documented from the Namdapha Tiger Reserve in Arunachal Pradesh, this species is widespread within lowland evergreen

forests of the Namdapha and Kamlang Tiger Reserves.

- **Siang Valley Bent-Toed Gecko:** Located in the valley of the Siang river (known for its unique biodiversity), this gecko was named after its habitat.
- **Ngengpui Bent-Toed Gecko:** Discovered in the Ngengpui Wildlife Sanctuary of Mizoram, this species inhabits a tropical semi-evergreen to moist evergreen forest.
- **Manipur Bent-Toed Gecko:** Found near the Lamdan Kabui village in Manipur, this gecko perched on a shrub at an elevation of nearly 1.5 meters.
- **Kiphire Bent-Toed Gecko:** Discovered in Nagaland, this species thrives between elevations of 740 meters and 1,300 meters above sea level in a regenerating jhum land.
- **Barail Hill Bent-Toed Gecko:** Also found in Nagaland, this gecko inhabits a reserved forest at similar elevations.

SPORTS

INDIA'S MEDAL WINNERS IN PARIS OLYMPICS 2024

- **Number of Athletes:** Over 10,000 from 204 nations
- **Sports:** 32 sports, including 4 new additions: breaking, skateboarding, surfing, and sport climbing
- **Opening Ceremony:** A historic event held on the Seine River, featuring athletes parading on boats.
- **Medal Table:** The United States topped the medal table, followed by China and Japan.
- India had a **remarkable showing at the Paris 2024 Olympics.**
- **The country secured a total of 6 medals, including 1 silver and 5 bronze.**
- **Silver Medal-Neeraj Chopra:** Men's Javelin Throw
- **Bronze Medals-Manu Bhaker:** Manu won two bronze medals at the 2024 Summer Olympics in Paris. She secured a bronze in the women's 10-meter air pistol event and another in the mixed 10-meter air pistol team event.
 - **Sarabjot Singh:** Men's 25m Rapid Fire Pistol
 - **Swapnil Kusale:** Men's Freestyle Wrestling (65 kg)
 - **Aman Sehrawat:** Men's Freestyle Wrestling (74 kg)

INDIAN WOMEN WON THE TEAM TITLE FOR THE FIRST TIME AT THE UNDER-17 WRESTLING WORLD CHAMPIONSHIPS

- **Overall Points:** The Indian team topped the points table with a total of 160 points.
- **Medal Tally:** They secured a total of 7 medals, including 3 gold, 2 silver, and 2 bronze.
- **Gold Medalists:**
 - **Priya Malik:** She won gold in the 73 kg category, showcasing her dominance throughout the tournament.
 - **Tannu:** She clinched gold in the 43 kg category with a series of impressive victories.
 - **Varsha:** She secured gold in the 65 kg category, adding to India's medal tally.
- **Silver Medalists:**
 - **Suhana:** She earned a silver medal in the 49 kg category.
 - **Sakshi:** She won silver in the 57 kg category, narrowly missing out on gold.
- **Bronze Medalists:**
 - **Reetika:** She bagged a bronze medal in the 61 kg category.
 - **Arju:** She secured bronze in the 69 kg category.

REPORTS

ACCORDING TO THE "AMMO INDIA 2024 REPORT," THE INDIAN AMMUNITION MARKET IS PROJECTED

- **Global ammunition market:** Valued at INR 1,29,260 crores (USD 15.5 billion) in 2023, with heavy calibre ammunition dominating the market.
- **India's ammunition market:** Currently valued at INR 7,057 crores (USD 844 million), expected to grow at a CAGR of 4.93% to INR 11,981 crores (USD 1.4 billion) by 2032.
- **Growth drivers:** Geopolitical conflicts, increased military spending, and rising insurgency are fueling the growth of the ammunition industry.
- **Opportunities for India:** The report highlights the immense potential for India to become a global powerhouse in ammunition manufacturing, given its strong domestic demand and government initiatives like 'Make in India'.

- **Challenges:** The Indian ammunition industry faces challenges such as outdated technology, inefficiencies, and a lack of private sector participation.

ILO'S GET FOR YOUTH 2024: YOUTH UNEMPLOYMENT RATE FELL TO 13% IN 2023

- The **global youth unemployment rate has dropped to 13% in 2023, marking a 15-year low.**
- **This is a significant improvement compared to** the pre-pandemic rate of 13.8% in 2019.
- **Decline in youth unemployment:** The number of unemployed young people worldwide has reduced to 64.9 million in 2023, the lowest since the start of the millennium.
- **Continued improvement:** The ILO forecasts a further decrease in the youth unemployment rate to 12.8% in both 2024 and 2025.
- **Gender disparities:** While the overall trend is positive, the report highlights persistent gender inequalities, with young women facing higher rates of NEET (Not in Employment, Education, or Training).

USA ACCOUNTS FOR HIGHEST FPI INVESTMENT IN INDIA: SEBI REPORT

- **Dominance of the United States:** The US emerged as the largest source of FPI investment in India, accounting for the highest number of registered FPIs (3,457) as of March 31, 2024.
- **Growth in FPI Registration:** The overall number of registered FPIs in India increased to 11,219, indicating growing interest from foreign investors.
- **Surge in Assets Under Custody (AUC):** The total value of assets held by FPIs under custodianship experienced a substantial growth of 42.8% to ₹69.5 lakh crore. This reflects increased confidence in the Indian market.
- **Equity Dominance:** Equity assets constituted the majority (92.2%) of the total AUC, with the US being the top contributor at 39.2%. Singapore and Luxembourg followed with 9.8% and 7.1% respectively.
- **Record FPI Inflows:** The financial year 2023-24 witnessed the highest FPI inflows since 1992-93, underscoring the positive sentiment towards the Indian economy.

INDIA LOST 33.9 MILLION HECTARES OF CROPS DUE TO EXCESS RAINS DURING 2015-21: WEF REPORT

- Additionally, the country faced a loss of 35 million hectares due to drought during the same period.
- These extreme weather events have significantly impacted India's agricultural sector, which is crucial as it contributes to 15% of the GDP and employs around 40% of the population.
- The report emphasizes the need for climate resilience and better insurance coverage to protect farmers from such losses.
- The Indian government has been working on various initiatives, including the Pradhan Mantri Fasal Bima Yojana (PMFBY) and the Restructured Weather-based Crop Insurance Scheme (RWBCIS), to help mitigate these impacts.

INDIA'S TELECOM SECTOR SEES IMPRESSIVE GROWTH IN FY24: TRAI ANNUAL REPORT

- **Internet Subscribers:** The total number of internet subscribers increased by 8.3%, from 881.25 million in March 2023 to 954.4 million in March 2024.
- **Teledensity:** India's overall teledensity rose from 84.51% to 85.69%, marking a 1.39% annual growth.
- **Gross Revenue:** The sector's gross revenue grew by 0.71%, reaching INR 3.36 trillion (approximately USD 40 billion).
- **Adjusted Gross Revenue (AGR):** AGR saw an 8.24% increase, rising from INR 2.49 trillion to INR 2.7 trillion.
- **Leading Providers:** Reliance Jio led with a 9.62% AGR growth, followed by Bharti Airtel with a 12.12% increase.
- This growth was driven by increased data consumption and consumer upgrades, reflecting the sector's robust performance.

ACCORDING TO A REPORT, 57% OF WOMEN MICRO-BUSINESS OWNERS HAD NO IDEA THAT UPI-BASED SOLUTIONS

- It revealed that 57% of women micro-business owners were unaware of UPI-based solutions.
- The report highlighted barriers such as lack of awareness, digital literacy, and trust issues.

- It also emphasized the need for targeted awareness campaigns and training programs to boost digital payment adoption among women entrepreneurs.
- The findings aim to guide policymakers and financial institutions in designing more inclusive digital financial services.

DEFENCE

2+2 MINISTERIAL DIALOGUE BETWEEN INDIA AND JAPAN HELD IN NEW DELHI ON 20TH AUGUST 2024

- The meeting was attended by Indian Defence Minister Rajnath Singh and External Affairs Minister S. Jaishankar, along with their Japanese counterparts, Defence Minister Minoru Kihara and Foreign Minister Yoko Kamikawa.
- **Strategic and Defence Cooperation:** Both countries emphasized strengthening their strategic partnership and enhancing defence cooperation, including joint exercises and technology sharing.
- **Regional Security:** Discussions focused on the security situation in the Indo-Pacific region, with both nations reaffirming their commitment to a free, open, and inclusive Indo-Pacific.
- **Economic Collaboration:** The dialogue highlighted the importance of economic cooperation, particularly in areas like infrastructure development, digital economy, and supply chain resilience.
- **Counter-Terrorism:** Both sides reiterated their commitment to combating terrorism and enhancing cooperation in counter-terrorism efforts.
- **Maritime Security:** Emphasis was placed on maritime security and the need for peaceful resolution of disputes by international law.
- **Humanitarian Assistance and Disaster Relief (HADR):** The ministers discussed enhancing cooperation in HADR operations, particularly in the context of natural disasters.
- **Cultural and People-to-People Ties:** The dialogue also touched upon strengthening cultural exchanges and people-to-people ties to foster mutual understanding and goodwill.

INDIAN ARMY LAUNCHED PROJECT NAMAN TO SUPPORT VETERANS AND THEIR FAMILIES

- This initiative focuses on establishing Common Service Centres (CSCs) across India, offering various services, including the SPARSH (System for Pension Administration Raksha) digital pension system.
- In the first phase, 14 CSCs have been set up in key locations such as New Delhi, Jalandhar, Leh, Dehradun, and more.
- The project aims to expand to around 200 centres nationwide over the next 2-3 years.
- These centres will provide essential services to veterans, war widows, and their families, ensuring they receive the care and support they deserve.

Organizations			Statistical Systems".
3rd Voices of Global South Summit	Prime Minister Narendra Modi	Virtual Format	Theme: "An Empowered Global South for a Sustainable Future,"
India-EU regional Conference	Dr. Virendra Kumar (the Union Minister of Social Justice and Empowerment of India)	New Delhi	Theme: "Addressing Online Radicalisation and Countering the Exploitation of Online Spaces by Extremist and Terrorist Actors".
"Experience Sharing and Capacity Building Conference on Disaster Management".	Department of Telecommunications	Delhi	Theme: "Strengthening Telecom Infrastructure Resilience and Enhancing Disaster Management Policies,"
2nd India-Singapore Ministerial Round Table	India's Finance Minister Nirmala Sitharaman and Singapore's Deputy Prime Minister Gan Kim Yong	Singapore	Theme: "Strengthening Strategic Partnership for a Resilient Future,".

SUMMITS AND CONFERENCES

Name of Summit	Organized/Led By	Venue	Aim/Theme
Annual Operational Sea Training Conference	Indian Coast Guard	Visakhapatnam	To enhance the Indian Coast Guard's operational readiness and efficiency through standardized training protocols.
Two-day Conference of Governors	President Droupadi Murmu	Delhi	To enrich participants' understanding and enhance their functioning in achieving national goals.
Apex level tri-services financial conference	CDS General Anil Chauhan	New Delhi	To enhance cohesion and synergy in financial matters
BIMSTEC Business Summit	Ministry of External Affairs of India	New Delhi	Theme: "Reinvigorating BIMSTEC: Strengthening Economic Cooperation for a Resilient Future".
28th Conference of Central and State Statistical	Ministry of Statistics and Programme Implementation	New Delhi	Theme: "Use of Data for Decision Making - Strengthening State

ECONOMY- ONE LINER

- On Tuesday, the Uttar Pradesh government presented a supplementary budget of over Rs 12,909 crore for the 2024-25 fiscal year. State Finance Minister Suresh Kumar Khanna noted that this amount represents 1.66% of the original Rs 7.36 lakh crore budget.
- India's fiscal deficit for the first quarter of the current financial year (April to June 2024) was ₹1.36 lakh crore, which is equivalent to 8.1% of the annual estimates. This represents a significant narrowing compared to the previous year's 25.3% deficit. The government aims to further reduce the

fiscal gap to 4.9% of gdp in this fiscal year, down from 5.6% in the previous year.

- Ind-ra on **July 31, 2024**, raised india's **gdp growth forecast for fy25 to 7.5%** from its earlier estimate of **7.1%**. This upward revision is attributed to **improved consumption demand driven by government spending, deleveraged balance sheets, and a nascent private investment cycle.**
- India's **manufacturing sector continued to expand in July 2024**, though at a slightly slower pace than **June**. The **hsbc india manufacturing pmi stood at 58.1**, indicating **robust growth driven by strong demand** and new orders. However, input and labor costs increased, potentially leading to higher inflation.
- The index of industrial production (iip) in india increased by 4.0% (provisional) in June 2024 compared to the index in June 2023. **This growth indicates positive momentum in industrial production during that period.**
- **Globally, india ranks as the second-largest aluminum producer.** Aluminum is a versatile industrial metal used in various applications, from cans and foils to kitchen utensils and airplane parts. China leads the world in aluminum production, but india has steadily increased its output, reaching 4 million metric tons in 2022.
- The **indian government has permitted 100% foreign direct investment (fdi) via the automatic route for the aircraft maintenance, repair, and overhaul (mro) sector.** This policy change aims to enhance the competitiveness of the indian mro industry, foster innovation, and create a robust aviation sector.
- In 2023, the **United States surpassed the UAE to become india's second-largest supplier of liquefied natural gas (LNG), providing 3.09 million tonnes (mt) of LNG.** This shift was driven by **competitive pricing** and the geographical advantage of shipping LNG from the US to India via the Cape of Good Hope.
- On August 4, 2024, **Puducherry Chief Minister N. Rangasamy presented a tax-free budget of ₹12,700 crore for FY 2024-25.** The budget focuses on **committed expenditures like salaries and pensions, welfare schemes** including scholarships and LPG subsidies, and infrastructure development in villages. It aims to balance fiscal responsibility with social welfare and development initiatives.

OBITUARY- ONE LINER

- **Peter Lundgren, the former Swedish tennis player and coach of Roger Federer, passed away on August 23, 2024, at the age of 59.** He was known for his **significant contributions** to tennis, including coaching Federer to his first Grand Slam title. Lundgren's legacy in the sport is fondly remembered by many.
- National Award-winning filmmaker **Utpalendu Chakraborty** passed away on August 20, 2024. He was renowned for his impactful films like "Chokh" and "Debshishu," which significantly influenced Indian cinema.
- **Former Lebanese Prime Minister Salim Ahmad al-Huss** passed away on August 25, 2024, at the age of 94. He served as Prime Minister five times, guiding Lebanon through critical periods, including the civil war. He was highly respected for his integrity and dedication to the nation.
- **Nari Hira, the renowned film producer and owner of Magna Publishing,** passed away on August 23, 2024. He was a significant figure in the Indian media industry, known for his contributions to both film production and publishing.
- **Kiingi Tuheitia, New Zealand's Māori King, passed away on August 30, 2024, at the age of 69.** He had recently marked the 18th anniversary of his coronation. His passing marks a significant moment for the Māori community and the broader New Zealand society.
- **Anshuman Gaekwad, the former Indian cricketer, passed away** at the age of 71 after a prolonged battle with blood cancer. He was diagnosed with Myelodysplastic syndromes (MDS) in June last year and had been receiving treatment in London.
- **A.G. Noorani, a distinguished lawyer and scholar, passed away** on August 29, 2024, at the age of 94. He was renowned for his expertise in constitutional law and his prolific writings on legal and political issues.
- **Buddhadeb Bhattacharjee, the former Chief Minister of West Bengal,** passed away on August 8, 2024, at the age of 80. He had been suffering from chronic obstructive pulmonary disease for several years.
- **Tsung-Dao Lee, the Nobel Prize-winning physicist known** for his discovery of parity violation in weak interactions, passed away on August 4, 2024, at the

age of 97. His contributions to particle physics have left a lasting legacy.

- **Yamini Krishnamurthy, the legendary Bharatanatyam and Kuchipudi dancer**, passed away at the age of 83. Known for her mastery in Bharatanatyam, Kuchipudi, and Odissi, she was a trailblazer in Indian classical dance.
- **Renowned social worker and Padma Bhushan awardee, Shobhana Ranade**, passed away on August 4, 2024. A staunch Gandhian, she dedicated her life to serving the underprivileged, especially women and children.
- **H. Devaraj, the former Vice-Chairman of the University Grants Commission (UGC)**, passed away on August 9, 2024, at the age of 71. He was known for his significant contributions to higher education in India.
- **C. G. Rajagopal, a distinguished scholar and writer**, passed away on August 2, 2024, at the age of 93. He was known for his contributions to literature and education, including his award-winning translation of "Sreeramacharitamansam" from Hindi to Malayalam. His legacy in the academic and literary fields will be fondly remembered.
- **K. Natwar Singh, a former Indian Foreign Minister**, passed away on August 11 at the age of 95. He had a distinguished career in diplomacy and politics, significantly shaping India's foreign policy. His contributions and legacy will be remembered by many.
- **Susan Wojcicki, the former CEO of YouTube**, passed away on August 9, 2024, at the age of 56 after a two-year battle with lung cancer. She was a significant figure in the tech industry, having joined Google in its early days and later leading YouTube for nine years.
- **Issa Hayatou, the former President of the Confederation of African Football (CAF)**, passed away on August 8, 2024, at the age of 77. He was a significant figure in African football, serving as CAF president for 29 years and playing a crucial role in the development of the sport on the continent.
- **Dr. Ram Narain Agarwal, renowned as the "Father of Agni Missiles,"** passed away on August 15, 2024. He was instrumental in the development of India's Agni series of ballistic missiles, significantly enhancing the nation's defense capabilities.

- **Indian Coast Guard Director General Rakesh Pal passed away on August 18, 2024, in Chennai at the age of 59.** His untimely demise was a significant loss for the Indian Coast Guard and the nation.
- **Maria Branyas Morera, the world's oldest person, passed away on August 19, 2024,** at the age of 117. She lived a remarkable life, witnessing significant historical events and changes over more than a century. Her longevity and resilience were an inspiration to many.
- **General Sundararajan Padmanabhan, former Chief of Army Staff (COAS) of India, passed away in Chennai on August 19, 2024.** He served as the COAS from 2000 to 2002 and was known for his strategic acumen and leadership during the Kargil conflict. His contributions to the Indian Army were highly regarded, and he was a respected figure in military circles.

BOOKS

- The Prime Minister, **Shri Narendra Modi received "Call of the Gir" , a coffee table book on Gir and Asiatic lions** by Rajya Sabha Member, Parimal Nathwani. The book was presented by Parimal Nathwani to Prime Minister, Shri Narendra Modi in New Delhi.
- On **August 5, 2024, Piyush Goyal launched the book "India@100: Envisioning Tomorrow's Economic Powerhouse"** by Prof. K V Subramanian. The book envisions India becoming a \$55 trillion economy by 2047, focusing on sustained 8% annual growth through macroeconomic stability, social inclusion, ethical wealth creation, and strategic investments.
- The **book '75 Great Revolutionaries of India', authored by Rajya Sabha MP Bhim Singh, was launched on August 9, 2024.** The launch event was attended by notable figures including Rajya Sabha Deputy Chairman Harivansh Narayan Singh, who commended the book for shedding light on the contributions of lesser-known freedom fighters. The book aims to inspire a developed India by recognizing the sacrifices of these unsung heroes.
- Union Home Minister **Amit Shah released the book "Modi's Governance Triumph: Reshaping India's Path to Prosperity" by Tarun Chugh on August 17, 2024.** The book highlights the significant achievements and policies of Prime Minister Narendra Modi's government, focusing on economic

reforms, infrastructure development, and social welfare initiatives.

- Bihar Governor Rajendra Vishwanath Arlekar recently unveiled a book titled "Gandhian Statesman of Bihar: Nitish Kumar". The book, co-authored by Bihar Minister Ashok Choudhary and his daughter, MP Shambhavi Choudhary, highlights the contributions of Chief Minister Nitish Kumar to the state's development. The event took place on August 18, 2024, in Patna.
- Dr. Soumya Swaminathan, Chairperson of the M.S. Swaminathan Research Foundation and former WHO Chief Scientist, recently released the autobiography of activist Dr. Kalpana Sankar. The book, titled "The Scientist Entrepreneur: Empowering Millions of Women," chronicles Dr. Sankar's journey from a nuclear scientist to a pioneering entrepreneur.
- Air Chief Marshal V R Chaudhari launched the first comic book in the "Heroes of the Indian Air Force" series on August 28, 2024, at Vayu Bhawan in New Delhi. The comic book, developed by the National Film Development Corporation and Rogue Communications, aims to inspire young readers by showcasing the bravery and heroism of IAF personnel.

MONTHLY CURRENT AFFAIRS QUESTION BANK: AUGUST 2024

Q.1 Which country issued the world's first postage stamp featuring Lord Rama of Ayodhya?

- India
- Thailand
- Laos
- Indonesia
- None of the above

Answer: C) The world's first postage stamp featuring Lord Rama of Ayodhya was issued by Laos.

Q.2 Who assumed the role of Managing Director of the National Housing Bank (NHB) on July 30, 2024?

- Sanjay Shukla
- Ashok Kumar
- Rajeev Kumar
- All of the above
- None of the above

Answer: A) Sanjay Shukla officially assumed the role of Managing Director (MD) of the National Housing Bank (NHB) on July 30, 2024.

Q.3 What was India's fiscal deficit for the first quarter of the financial year 2024-25?

- 1.36 lakh crore
- 2.75 lakh crore
- 3.50 lakh crore
- 1.75 lakh crore
- None of the above

Answer: A) India's fiscal deficit for the first quarter of the current financial year (April to June 2024) was ₹1.36 lakh crore, which is equivalent to 8.1% of the annual estimates.

Q.4 To what percentage did Ind-Ra raise India's GDP growth forecast for FY25 on July 31, 2024?

- 7.2%
- 7.3%
- 7.4%
- 7.5%
- None of the above

Answer: D) Ind-Ra on July 31, 2024, raised India's GDP growth forecast for FY25 to 7.5% from its earlier estimate of 7.1%.

Q.5 Which country is the largest producer of aluminum globally?

- India
- United States
- China
- Russia
- None of the above

Answer: C) Globally, India ranks as the second-largest aluminum producer. Aluminum is a versatile industrial metal used in various applications, from cans and foils to kitchen utensils and airplane parts. China leads the world in aluminum production.

Q.6 Who assumed the position of Director at the ICAR-Central Marine Fisheries Research Institute (CMFRI) on August 1, 2024?

- Dr. Ravi Kumar
- Dr. Grinson George
- Dr. Arun Sharma
- Dr. Suresh Patel

e) None of the above

Answer: B) Dr. Grinson George assumed the position of Director at the ICAR-Central Marine Fisheries Research Institute (CMFRI) on August 1, 2024.

Q.7 Who took additional charge as the Director General of the Border Security Force (BSF) on August 3, 2024?

- a) Ravi Agrawal
- b) Nitin Gupta
- c) Shivraj Singh Chouhan
- d) Daljit Singh Chawdhary
- e) None of the above

Answer: D) Daljit Singh Chawdhary took additional charge as the Director General of the Border Security Force (BSF) on August 3, 2024.

Q.8 In 2023, which country became India's second-largest supplier of liquefied natural gas (LNG)?

- a) Qatar
- b) United States
- c) UAE
- d) Russia

Answer: B) In 2023, the United States surpassed the UAE to become India's second-largest supplier of liquefied natural gas (LNG), providing 3.09 million tonnes (MT) of LNG.

Q.9 Who is the author of "India@100: Envisioning Tomorrow's Economic Powerhouse"?

- a) Raghuram Rajan
- b) Arvind Subramanian
- c) K V Subramanian
- d) Urjit Patel
- e) None of the above

Answer: C) On August 5, 2024, Piyush Goyal launched the book "India@100: Envisioning Tomorrow's Economic Powerhouse" by Prof. K V Subramanian.

Q.10 Which organization partnered with Thomas Cook India to launch the RuPay Forex Card?

- a) NPCI
- b) Mastercard
- c) Visa
- d) American Express
- e) None of the above

Answer: A) Thomas Cook India launched the RuPay Forex Card for the UAE on August 1, 2024. This card, in partnership with NPCI.

Q.11 Who has been appointed as the new Chairman of the State Bank of India (SBI)?

- a) Dinesh Kumar Khara
- b) Challa Sreenivasulu Setty
- c) Rajnish Kumar
- d) Arundhati Bhattacharya
- e) None of the above

Answer: B) The government has appointed Challa Sreenivasulu Setty as the new Chairman of the State Bank of India (SBI) for a period of three years.

Q.12 What is the primary purpose of the e-DHCR portal launched by Chief Justice of India (CJI) D.Y. Chandrachud?

- a) To manage court schedules
- b) To facilitate virtual court hearings
- c) To automate legal case filing
- d) To provide digital access to Delhi High Court judgments
- e) None of the above

Answer: D) Chief Justice of India (CJI) D.Y. Chandrachud launched the e-DHCR (Delhi High Court Reporting) portal, a digital platform for reporting and accessing judgments of the Delhi High Court.

Q.13 Which program has partnered with the Deendayal Antyodaya Yojana–National Rural Livelihoods Mission (DAY-NRLM) for the "Million Designers, Billion Dreams" initiative?

- a) Pradhan Mantri Gram Sadak Yojana (PMGSY)
- b) Skill Development Mission
- c) LEAP
- d) National Rural Employment Guarantee Act (NREGA)
- e) None of the above

Answer: C) The Deendayal Antyodaya Yojana–National Rural Livelihoods Mission (DAY-NRLM) has launched the "Million Designers, Billion Dreams" initiative with LEAP.

Q.14 How many times has India won the CAVA Women's Volleyball Nations League title?

- a) Once
- b) Twice
- c) Three times

- d) Four times
- e) None of the above

Answer: B) India won the CAVA Women's Volleyball Nations League title for the second time on August 7, 2024.

Q.15 Who has been approved by SEBI as the new MD & CEO of MCX on August 8, 2024?

- a) PS Reddy
- b) Praveena Rai
- c) Shaktikanta Das
- d) Urjit Patel
- e) None of the above

Answer: B) SEBI approved Praveena Rai as the new MD & CEO of MCX on August 8, 2024

Q.16 When was the Quit India Movement launched?

- a) August 8, 1942
- b) January 26, 1930
- c) October 2, 1947
- d) December 31, 1929
- e) None of the above

Answer: A) The Quit India Movement was launched by Mahatma Gandhi on August 8, 1942, during World War II, demanding an end to British rule in India

Q.17 Who stepped down from the position of Chairperson of the National Commission for Women (NCW) on August 6, 2024?

- a) Rekha Sharma
- b) Indira Jaising
- c) Arundhati Roy
- d) Priyanka Gandhi Vadra
- e) None of the above

Answer: A) Rekha Sharma Explanation: The passage explicitly states that Rekha Sharma stepped down from the position of NCW Chairperson on August 6, 2024.

Q.18 When is World Biofuel Day celebrated?

- a) August 5th
- b) August 10th
- c) August 15th
- d) August 20th
- e) None of the above

Answer: B) World Biofuel Day is celebrated on August 10th to promote the use of biofuels as a sustainable energy source.

Q.19 What is SBI's projected GDP growth rate for India in FY25?

- a) 6.5%
- b) 8.0%
- c) 7.2%
- d) 7.0%
- e) None of the above

Answer: D) SBI has projected a 7% GDP growth for India in FY25, which is slightly lower than the RBI's forecast.

Q.20 Who took charge as the Secretary of the Ministry of Steel on August 13, 2024?

- a) Shri Sandeep Poundrik
- b) Shri Amitabh Kant
- c) Smt. Nirmala Sitharaman
- d) Shri Piyush Goyal
- e) None of the above

Answer: A) Shri Sandeep Poundrik Explanation: The passage explicitly states that Shri Sandeep Poundrik assumed the position of Secretary of the Ministry of Steel on August 13, 2024.

Q.21 What is the new regulation imposed by the RBI on NBFCs regarding emergency withdrawals?

- a) NBFCs must return 50% of a depositor's funds within one month of an emergency withdrawal request.
- b) NBFCs must return 100% of a depositor's funds within three months of an emergency withdrawal request.
- c) NBFCs must return 75% of a depositor's funds within two months of an emergency withdrawal request.
- d) There is no change in the regulation for emergency withdrawals
- e) None of the above

Answer: B) The RBI has mandated that NBFCs must return the entire deposited amount within three months if a depositor requests an emergency withdrawal due to medical crises or natural disasters.

Q.22 Who took over as the Managing Director of State Bank of India on August 7, 2024?

- a) Dinesh Khara

- b) Challa Sreenivasulu Setty
- c) Rana Ashutosh Kumar Singh
- d) Gajendra Singh Rana
- e) None of the above

Answer: C) The passage explicitly states that Rana Ashutosh Kumar Singh assumed the role of Managing Director of SBI on August 7, 2024.

Q.23 What award did Thiruvananthapuram International Airport Limited (TIAL) receive on August 10, 2024?

- a) Best Airport in India
- b) Greentech Award for Zero Waste to Landfill
- c) Excellence in Customer Service
- d) Best Environmental Practices Award
- e) None of the above

Answer: B) TIAL was recognized for its outstanding efforts in managing waste sustainably and ensuring no waste ends up in landfills.

Q.24 Who launched the National Pest Surveillance System (NPSS)?

- a) Shivraj Singh Chouhan
- b) Nirmala Sitharaman
- c) Narendra Modi
- d) Amit Shah
- e) None of the above

Answer: A) On August 15, 2024, Minister Shivraj Singh Chouhan launched the National Pest Surveillance System (NPSS). This AI-powered system provides farmers with timely pest management advisories through a mobile app and web portal.

Q.25 On August 16, 2024, who was approved by the Reserve Bank of India as the Managing Director (MD) and Chief Executive Officer (CEO) of Tamilnad Mercantile Bank?

- a) Salee Sukumaran Nair
- b) Ravi Agrawal
- c) Arun Bansal
- d) K P Sharma Oli
- e) None of the above

Answer: A) On August 16, 2024, the Reserve Bank of India approved Salee Sukumaran Nair as the Managing Director (MD) and Chief Executive Officer (CEO) of Tamilnad Mercantile Bank.

Q.26 What is the primary goal of the MoU between the Engineering Export Promotion Council of India (EEPC India) and the Indian Stainless Steel Development Association (ISSDA)?

- a) Boost MSME exports of steel products
- b) Increase import of stainless steel
- c) Promote domestic consumption of steel
- d) Establish new steel plants
- e) None of the above

Answer: A) The primary goal of the MoU is to enhance MSME exports of steel products by focusing on competitiveness, market access, and innovation.

Q.27 When is Sanskrit Diwas celebrated in 2024?

- a) 15th August
- b) 19th August
- c) 25th August
- d) 30th August
- e) None of the above

Answer: B) Sanskrit Diwas is celebrated on 19th August 2024, coinciding with the full moon day of the Shravana month in the Hindu calendar.

Q.28 Which former South African fast bowler was appointed as the bowling coach of the Indian men's cricket team in 2024?

- a) Dale Steyn
- b) Shaun Pollock
- c) Morne Morkel
- d) Allan Donald
- e) None of the above

Answer: C) Morne Morkel, a former South African fast bowler, was appointed as the bowling coach of the Indian men's cricket team

Q.29 Who is the author of the book "Modi's Governance Triumph: Reshaping India's Path to Prosperity"?

- a) Rajiv Malhotra
- b) Sanjeev Sanyal
- c) Tarun Chugh
- d) Amitav Ghosh
- e) None of the above

Answer: C) The book was written by Tarun Chugh, focusing on the significant policies and achievements under PM Narendra Modi's leadership.

Q.30 Who inaugurated the 'First Policy Makers' Forum' in New Delhi on August 20, 2024?

- a) JP Nadda
- b) Rajnath Singh
- c) Nirmala Sitharaman
- d) Amit Shah
- e) None of the above

Answer: A) Union Minister JP Nadda inaugurated the 'First Policy Makers' Forum' in New Delhi on August 20, 2024. This forum is organized to focus on India's global standing in the pharmaceutical sector.

Q.31 Which airport won the Best Airport Award for the third consecutive year on August 20, 2024?

- a) Rajiv Gandhi International Airport
- b) Indira Gandhi International Airport
- c) Chhatrapati Shivaji Maharaj International Airport
- d) Kempegowda International Airport
- e) None of the above

Answer: A) Rajiv Gandhi International Airport (RGIA) in Hyderabad won the Best Airport Award for the third consecutive year, recognizing its excellence in service quality and passenger satisfaction.

Q.32 Who are the co-authors of the book "Gandhian Statesman of Bihar: Nitish Kumar"?

- a) Ashok Choudhary and Shambhavi Choudhary
- b) Nitish Kumar and Rajendra Vishwanath Arlekar
- c) Shambhavi Choudhary and Nitish Kumar
- d) Rajendra Vishwanath Arlekar and Ashok Choudhary
- e) None of the above

Answer: A) The book was co-authored by Bihar Minister Ashok Choudhary and his daughter, MP Shambhavi Choudhary.

Q.33 Who was appointed as the President-Designate of NASSCOM (National Association of Software and Services Companies) on August 21, 2024?

Debjani Ghosh

B) Rajesh Nambiar

Monthly One Liner GK Digest August 2024

C) Both A and B

D) None of the above

Answer: B) Rajesh Nambiar was named the President-Designate of NASSCOM on August 21, 2024. He will take over from Debjani Ghosh, whose term ends in November 2024.

Q.34 As of August 2024, which Indian state leads the country in the number of public electric vehicle charging stations (PEVCS)?

- a) Maharashtra
- b) Gujarat
- c) Tamil Nadu
- d) Karnataka
- e) None of the above

Answer: D) Karnataka leads India with the highest number of public electric vehicle charging stations, totaling 5,765 as of August 2024, indicating the state's strong push towards sustainable transportation and electric vehicle adoption.

Q.35 Who took over as the Secretary of the Ministry of Corporate Affairs (MCA) on August 22, 2024?

- a) Ram Mohan Naidu
- b) Deepti Gaur Mukherjee
- c) Nirmala Sitharaman
- d) Piyush Goyal
- e) None of the above

Answer: B) Deepti Gaur Mukherjee was appointed as the Secretary of the Ministry of Corporate Affairs (MCA) on August 22, 2024.

Q.36 What is the name of India's first reusable hybrid rocket launched on August 24, 2024?

- a) RHUMI-1
- b) RAKSHA-1
- c) SATYA-2
- d) SURYA-3
- e) None of the above

Answer: A) RHUMI-1 is the name of India's first reusable hybrid rocket, launched on August 24, 2024. It was developed by Space Zone India and the Martin Group.

Q.37 Where is the Kaanu South Indian Adivasi Knowledge Centre located?

- a) Ooty, Tamil Nadu

- b) BR Hills, Karnataka
- c) Wayanad, Kerala
- d) Hyderabad, Telangana
- e) None of the above

Answer: B) The Kaanu South Indian Adivasi Knowledge Centre was launched at the Tribal Health Resource Centre in BR Hills, Karnataka.

Q.38 What medal did India secure at the Maruhaba Cup in 2024?

- a) Gold
- b) Silver
- c) Bronze
- d) Fourth Place
- e) None of the above

Answer: B) India secured a silver medal at the Maruhaba Cup, which is part of the Asian Surfing Championships held in Thulusdhoo, Maldives, on August 25, 2024.

Q.39 When is Women's Equality Day celebrated in the United States?

- a) July 4
- b) August 26
- c) September 15
- d) October 10
- e) None of the above

Answer: B) Women's Equality Day is celebrated on August 26 to commemorate the adoption of the Nineteenth Amendment in 1920, which granted women the right to vote.

Q.40 What did the Maharashtra Authority for Advance Rulings (MAAR) rule regarding the Reserve Bank of India (RBI) and Goods and Services Tax (GST)?

- a) RBI does not need to pay GST on fines, penalties, late fees, or penal interest
- b) RBI must pay GST on all services, including fines and penalties
- c) RBI must pay GST on penal interest only
- d) RBI is exempt from paying GST on all its transactions
- e) None of the above

Answer: A) RBI does not need to pay GST on fines, penalties, late fees, or penal interest Explanation: MAAR clarified that fines, penalties, late fees, and penal interest collected by RBI from its regulated institutions are not considered a taxable supply of services and are therefore exempt from GST.

Monthly One Liner GK Digest August 2024

Q.41 Which state became the first in India to adopt the Unified Pension Scheme (UPS) for its employees?

- a) Gujarat
- b) Maharashtra
- c) Tamil Nadu
- d) Karnataka
- e) None of the above

Answer: B) Maharashtra is the first state to adopt the Unified Pension Scheme (UPS) for its employees, aiming to provide better financial security after retirement.

Q.42 Who became the youngest Asian to conquer Mt. Kilimanjaro?

- a) Arjun Singh
- b) Sameer Verma
- c) Rahul Sharma
- d) Teghbir Singh
- e) None of the above

Answer: D) Teghbir Singh, at the age of 10, became the youngest Asian to successfully climb Mt. Kilimanjaro, Africa's highest peak.

Q.43 Who was appointed as the new Director General of the National Security Guard (NSG) on August 27, 2024?

- a) B Srinivasan
- b) Rakesh Asthana
- c) Subodh Kumar Jaiswal
- d) Arvind Kumar
- e) None of the above

Answer: A) B Srinivasan was appointed as the new Director General of the National Security Guard (NSG) on August 27, 2024, to strengthen the leadership of India's elite counter-terrorism force.

Q.44 Who won the 61st Indian National Chess Championship in 2024?

- a) Vidit Gujrathi
- b) Karthik Venkataraman
- c) Praggnanandhaa R
- d) Arjun Erigaisi
- e) None of the above

Answer: B) Karthik Venkataraman secured his second Indian National Chess Championship title by winning the 61st edition of the tournament.

Q.45 What international credit rating did IREDA receive from S&P Global Ratings for its long-term issuer credit?

- a) A+
- b) BB+
- c) BBB-
- d) A-
- e) None of the above

Answer: C) S&P Global Ratings assigned IREDA a 'BBB-' long-term issuer credit rating, indicating a moderate credit risk with a stable outlook.

Q.46 What was Moody's revised GDP growth forecast for India in FY24, as of August 29, 2024?

- a) 6.5%
- b) 7.0%
- c) 7.2%
- d) 7.5%
- e) None of the above

Answer: C) On August 29, 2024, Moody's raised India's GDP growth forecast for FY24 to 7.2%. This reflects an improved economic outlook driven by strong domestic demand and favorable policies.

Q.47 When is the International Day Against Nuclear Tests observed?

- a) August 29
- b) September 21
- c) October 24
- d) December 10
- e) None of the above

Answer: A) The International Day Against Nuclear Tests is observed annually on August 29. This day is dedicated to raising awareness about the dangers of nuclear testing and promoting global efforts towards a nuclear-weapon-free world.

Q.48 Which tourism organization received the PATA Gold Award 2024 for the 'Holiday Heist' campaign?

- a) Rajasthan Tourism
- b) Kerala Tourism
- c) Goa Tourism
- d) Maharashtra Tourism
- e) None of the above

Answer: B) Kerala Tourism received the PATA Gold Award 2024 for its innovative 'Holiday Heist' campaign, recognizing its creative and effective approach to promoting tourism.

Q.49 Who succeeded Rajiv Gauba as India's Cabinet Secretary on August 30, 2024?

- a) Dr. T.V. Somanathan
- b) Ajay Kumar Bhalla
- c) Subhash Chandra Garg
- d) Rajiv Kumar
- e) None of the above

Answer: A) Dr. T.V. Somanathan, an IAS officer of the 1987 batch (Tamil Nadu cadre), took charge as India's Cabinet Secretary on August 30, 2024, succeeding Rajiv Gauba.

Q.50 Which company has been ranked as the world's strongest food and dairy brand in the Brand Finance Food & Drink 2024 report?

- a) Nestlé
- b) Danone
- c) Amul
- d) Fonterra
- e) None of the above

Answer: C) Amul has been recognized as the world's strongest food and dairy brand in the Brand Finance Food & Drink 2024 report.

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