

MONTHLY CURRENT AFFAIRS

GK DIGEST

MAY

20
24

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TABLE OF CONTENTS

International News.....	1
National News.....	3
Banking.....	5
Appointments.....	11
Index and Ranking.....	13
Awards and Honours.....	13
Important Days.....	14
MOUs Signed.....	16
Government Schemes.....	Error! Bookmark not defined.
Science and Technology.....	17
Sports.....	18
Reports.....	20
Defence.....	20
Summits and conferences.....	21
Economy- one liner.....	21
Obituary- one liner.....	21
Books.....	Error! Bookmark not defined.
Monthly Current Affairs Question Bank: May 2024.....	23

MONTHLY GK DIGEST: MAY 2024

INTERNATIONAL NEWS

INDIA PARTICIPATED IN THE 19TH SESSION OF THE UNITED NATIONS FORUM ON FORESTS IN NEW YORK

- During the session, **India highlighted the country's significant advancements in forest conservation** and sustainable forest management.

- This **has led to a consistent increase in forest cover over the past fifteen years.**
- Globally, **India ranks third in the net gain**, in average annual forest area, between 2010 and 2020.
- India also **shared the high priority it provides towards biodiversity and wildlife conservation.**

INDIA AND IRAN HAVE SIGNED LONG-TERM DEAL FOR CHABAHAR PORT OPERATIONS

- India has been **developing the strategically important Chabahar port**, which is close to **Iran's border with Pakistan.**
- The **port opens a transit route for Indian goods and products to Afghanistan and Central Asia**, avoiding the land route through Pakistan.
- Under the agreement, **IPGL will invest about \$120 million with an additional \$250 million in financing, bringing the contract's value to \$370 million.**

NEPAL'S 'EVEREST MAN' BEATS OWN RECORD BY CLIMBING SUMMIT FOR 29TH TIME

- He reached **the 8,849-meter (29,032-foot) peak early morning** on Sunday, May 12, 2024.
- **After reaching the summit, he was reported to be in good health and already on his way down to lower camps** of the mountain.
- His **mountaineering expertise and local knowledge have been vital for the safe passage of the hundreds of climbers** who ascend Everest every year.
- His **incredible feat has earned him the nickname "Everest Man".**

THE SECOND ROUND OF THE INDIA-US DIALOGUE ON AFRICA HELD IN WASHINGTON ON 14-15 MAY 2024

- The dialogue **aims to share ideas and perspectives and explore ways to develop institutional, technical and bilateral synergies** to work together in Africa.
- It also **targets identification of developmental projects and programs of cooperation in Africa, leveraging the strengths** of India and the US, in accordance with African priorities.
- This is the **first such dialogue on Africa between India and the US after the inclusion of the African**

Union as a permanent member of the G20 during India's presidency of the G20.

FORBES 30 UNDER 30 ASIA 2024 FEATURES 86 INDIANS

- Some interesting facts about the 2024 listees:
 - They have **raised over \$1B+ in total funding**.
 - **48% of the listees** are Founders or Co-founders.
 - The **average age of Under 30s is 26.7 years** (the youngest is 15).
 - The list **features 86 Indians**, including Akshit Bansal, Raghav Arora, and Bhagya Shree Jain.

FORBES' WORLD'S HIGHEST-PAID ATHLETES 2024: PORTUGUESE SOCCER PLAYER RONALDO TOPS

- **Ronaldo earned an estimated \$260 million over the last 12 months, making him the highest-paid athlete** in the world for the fourth time in his career.
- Forbes **estimates Ronaldo's contract with Al Nassr of the Saudi Pro League earned him \$200 million** this season.

THE ARTIFICIAL INTELLIGENCE (AI) GLOBAL FORUM WAS OPENED IN SEOUL ON MAY 22

- The **forum brought together representatives from 19 countries, including the United States, Japan, and Germany**, as well as from the United Nations and the European Commission.
- Industry officials, including Jason Kwon, chief strategy officer of OpenAI, and Tom Lue, vice president of Google DeepMind, also joined the session.
- A group of **South Korean and global tech companies also adopted a joint pledge in the AI Global Forum**, vowing to responsibly develop and use AI and to address social challenges with the technology.

AFTER THE IMPLEMENTATION OF THE CHARTER, BIMSTEC ACQUIRED 'LEGAL PERSONALITY'

About BIMSTEC: It aims to promote technical and economic cooperation among its member countries, particularly in sectors such as security, connectivity, trade, agriculture, environment, science and technology, and people-to-people contact.

Monthly One Liner GK Digest May 2024

Adoption of the Charter: This charter provides a legal framework for the group, granting it a "legal personality" and enabling the structured diplomatic dialogue with other countries and regional groupings.

Legal Personality: In the context of international organizations like BIMSTEC, obtaining legal personality means that the organization is recognized as a legal entity in its own right, separate from its member states.

Significance of BIMSTEC for all member countries: With the charter in place, member countries can engage in more structured and organized cooperation across various sectors.

Challenges: Long-standing historical discord between member states, such as Bangladesh and Myanmar, presents a challenge to cohesive cooperation within BIMSTEC.

ZERO DEBRIS CHARTER HAS BEEN SIGNED BY ESA AND 12 COUNTRIES

- The countries that have **pledged to adhere to the charter are Austria, Belgium, Cyprus, Estonia, Germany, Lithuania, Poland, Portugal, Romania, Slovakia, Sweden, and the United Kingdom**.
- The **Zero Debris Charter is a world-leading effort to become debris neutral in space by 2030**.
- It was **unveiled at the ESA Space Summit in Seville meeting in November 2023**.
- This is the **first time that countries have subscribed at a national level, demonstrating widespread acceptance of the charter**.

INDIAN-ORIGIN SCULPTOR ANISH KAPOOR TOPPED THE 6TH HURUN INDIA ART LIST 2024

- In **2024, the list was topped by London-based Indian-origin artist Anish Kapoor for the sixth consecutive year**.
- The **list reflects a buoyant art market in India, with the entry point for the top 10 artists rising from Rs 1.99 crore in 2021 to Rs 7.70 crore in 2024, a nearly 287 per cent increase**.
- The **cumulative value of the top 50 works of art reached Rs 252.61 crore, up from Rs 82.57 crore in 2021, marking a three-fold increase**.

INTERNATIONAL NEWS ONE-LINER

- **José Raúl Mulino, the former security minister**, was elected as the President of the Republic of Panama on May 5, 2024. He won the election with 34.3% of the vote. Mulino replaced former president Ricardo Martinelli as a candidate in February.
- The **FLiRT (KP.2) variant, a new group of COVID-19 variants from the Omicron JN.1 lineage**, is rapidly spreading in the United States, causing concern about a potential summer infection wave. As of late April 2024, it accounted for about 25% of the cases in the U.S. The symptoms are similar to those of JN.1 and include fever, cough, sore throat, and more.
- On May 3, 2024, **Nepal announced the issuance of a new Rs 100 currency note that includes a map depicting the territories of Lipulekh, Limpiyadhura, and Kalapani. These territories are disputed** between India and Nepal. India has termed this as an “artificial enlargement” and “untenable”. The decision has strained the diplomatic relationship between the two countries.
- On May 13, the **Ibu volcano on Indonesia’s Halmahera island erupted, spewing ash several kilometers into the sky. The eruption lasted for about five minutes. The alert level was raised to the second-highest level, and residents and tourists were advised to stay away from the area within a 5-kilometer radius of the crater.**
- The United Nations **General Assembly declared May 25 as World Football Day on May 7, 2024. This day marks the 100th anniversary of the first international football tournament with global representation.** The resolution recognizes the global impact of football and the role of FIFA and other football organizations.

NATIONAL NEWS

MEDITECH STACKATHON 2024 LAUNCHED BY DEPARTMENT OF PHARMACEUTICALS

- This event was **kicked off in New Delhi alongside the Confederation of Indian Industry (CII).**
- The MEDITECH STACKATHON is a **groundbreaking initiative designed to catalyze transformative change within India’s** burgeoning MedTech sector.
- The **overarching goal of this strategic endeavor is to undertake a comprehensive value chain analysis of select medical devices.**

- This is **aimed at fostering domestic manufacturing, reducing import dependence, and positioning India** as a global leader in medical technology.

ELEVATING INDIA: SELA TUNNEL’S INTERNATIONAL HONOUR

- The tunnel is **2.598 Km long and is situated at an altitude of 13000 ft on the Tezpur-Tawang Road.**
- It has been **constructed by BRO India to guarantee year-round connectivity to the strategic Tawang Region.**
- **This engineering marvel has given a big boost to the ease of connectivity in the strategic region of Arunachal Pradesh.**

MINISTRY OF ROAD TRANSPORT AND HIGHWAYS HAS ANNOUNCED NEW DRIVING LICENCE RULES

- **No RTO driving test required:** Applicants no longer need to take a driving test at the Regional Transport Office (RTO). Instead, the driving test can be conducted at accredited private driving schools.
- **Penalties:** Driving a car without a valid licence now incurs a penalty that can go as high as ₹2,000.
- **Eco-friendly approach:** The Ministry plans to phase out 9,000 outdated government vehicles and raise emission standards for other vehicles.
- **Procedure unchanged:** The procedure for applying for a driver’s licence remains unchanged. However, the Ministry has simplified the paperwork required for obtaining a new driving licence.
- **Driving training centres:** These centres are required to have a minimum of one acre of land (two acres for four-wheeler training).
- **Driving course:** The driving course for light motor vehicles will be 29 hours over a maximum of four weeks, split into 21 hours of practical training and eight hours of theoretical instruction.

KERALA TOPPED UNEMPLOYMENT RATE; DELHI RECORDED LOWEST FOR Q4 FY24: PLFS SURVEY

- **The overall unemployment rate for the 15-29 age group increased** from 16.5% (October-December, 2023) to 17% (January-March, 2024). However, it is slightly lower compared to 17.3% for January-March, 2023.

- The **unemployment rate for all age groups increased marginally from 6.5% for Q3 FY24 to 6.7% for Q4 FY24**. It is slightly below the 6.8% for Q4 FY23.
- **Other states with high youth unemployment rates for Q4 FY24** included Jammu & Kashmir (28.2%), Telangana (26.1%), Rajasthan (24%), and Odisha (23.3%).

KRISH AND BHOOMI: DD KISAN LAUNCHES ITS FIRST AI ANCHORS IN 50 LANGUAGES

- This is a significant **milestone for the channel as it marks a new era of 'Artificial Intelligence' in broadcasting**.
- These **AI anchors can speak in 50 Indian and foreign languages**.
- They are **designed to provide necessary information about agricultural research happening in the country and at the global level, trends in agriculture mandis, changes in the weather, or any other information of government schemes**.

"PRAGATI-2024", AN INITIATIVE TO SHAPE THE FUTURE OF AYURVEDA, LAUNCHED BY THE CCRAS

- The **launch took place on May 28, 2024, at the India Habitat Centre, New Delhi**.
- The initiative **aims to boost research and innovation in Ayurveda by fostering collaboration between CCRAS and the Ayurveda drug industry**.
- The meeting **focused on exploring research opportunities and fostering collaboration between CCRAS and the Ayurveda drug industry**.

NATIONAL NEWS- ONE LINER

- The **Cellular Operators Association of India (COAI) has requested the Indian government to ban the sale of Wi-Fi 6E routers**. These routers use the **6 GHz spectrum band, which is not yet regulated in India**. The COAI claims these routers are being sold illegally and could lead to unauthorized transmissions, posing risks to consumers.
- The **Indian dairy company Amul is sponsoring the USA and South Africa cricket teams for the ICC T20 World Cup 2024**. The USA, making their debut as **co-hosts, will play their first match against Canada**

on June 1. South Africa will start their campaign against Sri Lanka on June 3.

- **Fship Logistics has partnered with India Post to enhance last-mile delivery** services for e-commerce products. This partnership will benefit Direct-to-Consumer (D2C) startups, small and medium businesses (SMBs), and MSMEs across India.
- **On May 2, 2024, the thermal smart camera developed by C-DAC was transferred to CP Plus**. The next day, May 3, 2024, MeitY launched the ITS Technology/Product Booklet. These technologies are part of the InTranSE program, aimed at fostering innovation and self-sufficiency in technology.
- The **Indian Farmers Fertilizer Cooperative Limited (IFFCO) received approval from the Fertilizer Control Order (FCO) for its Nano Zinc Liquid and Nano Copper Liquid fertilisers**. These products are designed to address zinc and copper deficiencies in agriculture, enhancing crop health and yield.
- **The Supreme Court of India ruled that a Hindu marriage is not recognized without a valid ceremony like saptapadi. Registration alone doesn't provide legitimacy to the marriage**. The traditional ceremonies are crucial for a marriage to be recognized under Hindu law.
- The **'Nakshatra Sabha' is India's first astro-tourism campaign launched by Uttarakhand Tourism Development Board and Starscapes**. It offers **activities like stargazing, solar observations, astrophotography** contests, and camping under the stars. The campaign will start on 31st May 2024 at George Everest in Mussoorie.
- The **Gurugram administration has appointed Indian cricketer Yuzvendra Chahal and singers MD Desi Rockstar and Naveen Punia as brand ambassadors to boost voter turnout for the upcoming Lok Sabha elections**. They will appeal to the voters, especially the youth, to participate in the polling process.
- **India saw a 43% year-on-year increase in successful insolvency resolutions** in FY24, with the number of successful resolutions under the Insolvency & Bankruptcy Code (IBC) rising to 270 cases. This led to a reduction in pending cases in the National Company Law Tribunal (NCLT).
- The **Ministry of Home Affairs has approved the renaming of eight railway stations in Amethi, Uttar Pradesh**. The changes include Kasimpur Halt to Jais City, Jais to Guru Gorakhnath Dham, and others. This move aims to promote religious tourism in Amethi.

- A study by the **Kerala State Forest Protective Staff Organisation** suggests that **removing exotic plant species** from forests can help ensure food for wild animals. Exotic species often outcompete native plants, disrupting natural ecosystems and altering food availability for wildlife. The study found that in areas overrun by exotic species, wild animals, including elephants, are unable to move freely.
- The **Indian Institute of Technology-Patna (IIT-P)** was granted a patent for a **cost-effective inverter on April 30, 2024**. The inverter is **lightweight, and compact, and integrates the inverter and battery** in one box. This product promotes clean energy generation and is ready for commercial use.
- On May 3, 2024, the **Food Safety and Standards Authority of India (FSSAI)** ordered **comprehensive testing of spices from all brands across India**. This was in response to the suspension of sales of **certain spice blends** from MDH and Everest by Singapore and Hong Kong due to high levels of ethylene oxide. The testing for all spices exported to Hong Kong and Singapore will start from May 6, 2024.

BANKING

RBI ANNOUNCES INTEREST RATE OF 8% ON FLOATING RATE SAVINGS BOND (FRSB) 2034

- The **interest rate is variable** and will be **reset every six months**.
- The **current rate, for the next six months** (from April 30, 2024 to October 29, 2024), on this **FRB bond will be 8%**.
- The rate is **calculated by taking an average of the interest rates from the previous three auctions of short-term** government debt, plus a small additional fixed amount (0.98%).
- These **bonds can be a good option for investors who want an interest rate that reflects current market conditions**.
- FRBs have a **maturity period of seven years**.
- The **minimum investment amount for FRBs is Rs 1,000**, while there is no maximum limit.
- **Interest on these bonds is paid semi-annually on January 1 and July 1 each year, with no provision for cumulative interest** payments.

NRIS CAN OWN UP TO 100% OF A GLOBAL FUND SET UP AT GIFT CITY

- The **cancellation was due to irregular lending practices and violation of RBI guidelines**.
- The **company, which had received the certificate of registration in February 2017, was found to be not complying with the extant regulations pertaining to charging excessive interest** and ensuring confidentiality of customer information.

RBI RELEASES UPDATED GUIDANCE ON OPERATIONAL RISK MANAGEMENT AND RESILIENCE FOR LENDERS

- **Updates RBI's Guidance:** This replaces the previous Guidance Note on Management of Operational Risk from 2005.
- **Focuses on Operational Resilience:** It emphasizes the importance of lenders being able to withstand and recover from disruptions.
- **Aligns with BCBS Principles:** The update incorporates best practices outlined in the BCBS's "Revisions to the Principles for the Sound Management of Operational Risk" and "Principles for Operational Resilience" documents, both released in March 2021.

NIPL & BANK OF NAMIBIA INKS PACT TO DEVELOP UPI-LIKE PAYMENT SYSTEM FOR NAMIBIA

- The partnership **aims to develop an instant payment system similar to India's Unified Payments Interface (UPI)** for Namibia.
- This collaboration is **expected to modernize Namibia's financial ecosystem by improving accessibility, affordability, connectivity** with domestic and international payment networks, and interoperability.
- The **strategic partnership aims to enhance digital financial services and bolster real-time Person-to-Person (P2P) and Merchant payment transactions (P2M)** in Namibia.

SEBI AMENDS MUTUAL FUND REGULATIONS TO CURB FRAUDULENT PRACTICES

- These changes **aim to curb fraudulent practices in mutual funds by introducing several new measures:**

- **Institutional Mechanism:** Asset Management Companies (AMCs) are required to establish an “institutional mechanism” for the identification and deterrence of potential market abuse, including front-running and fraudulent transactions in securities.
- **Misconduct Monitoring:** The new framework should be able to identify, monitor, and address specific types of misconduct, including front-running, insider trading, and misuse of sensitive information.
- **Whistle-Blower Process:** AMCs will also be required to have a whistle-blower process to foster transparency.
- **Higher Exposure on Group Companies:** The markets regulator has also allowed passive schemes of AMCs to take higher exposure on group companies of the sponsor to allow the schemes to better reflect the underlying index.

FOR THE T+1 SETTLEMENT, RBI REVISED BANKS' CAPITAL MARKET EXPOSURE NORMS

- Banks can only risk up to 30% of the money they are moving around in the stock market in a day.
- This 30% limit is based on the possibility that stock prices could fall by 20% in a day, with an extra 10% buffer just in case.
- Banks can only promise to pay money (issue IPCs) if they have a right to the stocks that are being bought or sold.
- If a transaction is pre-funded, which means the money is already available, then the bank doesn't need to have a right to the stocks.
- If a bank has paid a margin in cash, then its exposure is reduced by the amount of the margin paid.
- If any exposure remains at the end of the day, the bank needs to have enough capital to cover it.

SEBI INTRODUCES FRAMEWORK FOR STOCK EXCHANGES TO SUPERVISE RAS & IAS

- **New Roles for Stock Exchanges:** The framework allows recognized stock exchanges to act as Research Analyst Administration and Supervisory Body (RAASB) and Investment Adviser Administration and Supervisory Body (IAASB) for supervising RAs and IAs respectively.

- **Enhanced Oversight:** RAASBs and IAASBs will monitor the financial and regulatory compliance of RAs and IAs.
- **Improved Grievance Redressal:** The framework emphasizes handling customer complaints effectively.
- **Streamlined Processes:** SEBI retains core functions like registration and enforcement but delegates tasks like initial application scrutiny and supervision to RAASBs/IAASBs.
- **Effective Date:** The new framework comes into effect on July 25, 2024.

RBI APPROVED SETTING UP REC LIMITED SUBSIDIARY IN GIFT CITY, GUJARAT

- The subsidiary is to be **set up in the International Financial Services Centre (IFSC), Gujarat International Finance Tec-City (GIFT), Gandhinagar, Gujarat** and this was approved on May 3, 2024.
- The **proposed subsidiary will engage in a range of financial activities as a finance company within GIFT, including lending, investment,** and other financial services.
- The decision to **expand operations into GIFT, a burgeoning hub for financial services in India, comes as REC continues to diversify its portfolio** and explore new avenues for growth.

IFSCA ALLOWS FPIS TO ISSUE DERIVATIVES WITH INDIAN SECURITIES

- **Initially, the authority had permitted IFSC Banking Units, registered with SEBI as FPIs, to issue Derivative Instruments with Indian securities as underlying, in GIFT-IFSC.**
- **Now, in the second phase, IFSCA has decided to permit non-bank entities, registered with SEBI as FPIs, to issue Derivative Instruments with Indian securities as underlying, in GIFT-IFSC.**

CANARA HSBC LIFE INSURANCE INTRODUCES PROMISE4GROWTH PLAN

- **Plan Options:** The product offers 3 plan options: Promise4Wealth, Promise4Care, and Promise4Life, each aligned with different savings goals and life stages.

- **Tax Benefits:** The policy holder may avail tax benefits on premium paid and benefits received as per prevailing tax laws under Income Tax Act, 1961.
- **Investment Options:** This plan offers an option to choose from a bouquet of 9 Unit Linked Funds.
- **Flexibility:** Promise4Growth provides unparalleled flexibility and offers a wide range of investment options, including a new fund called the “Midcap Momentum Growth Index Fund”.
- **Growth Prospects:** It offers substantial growth prospects for the individuals.

NPCI ISSUES GUIDELINES FOR MERCHANT ACQUISITION ON BHIM AADHAR PAY

- **Acquiring Banks Responsible for Verification:** Acquiring member banks are now responsible for acquiring, managing and monitoring merchants for BHIM Aadhaar Pay. This applies to merchants onboarded directly or through partners.
- **Merchant Onboarding and Due Diligence:** Banks are required to have a board-approved policy for merchant acquisition and perform necessary due diligence to mitigate risks.
- **Transaction Monitoring:** Banks need to monitor merchant activity, including onboarding criteria, transaction monitoring and control, and training.
- **MCC Assignment:** Banks must assign the appropriate Merchant Category Code (MCC) based on the nature of the business, and avoid codes meant for cash withdrawal services.
- These guidelines **aim to strengthen oversight and reduce fraud in BHIM Aadhaar Pay transactions.**

SEBI MANDATES STANDARDIZED PERIODIC REPORTING FOR INVESTMENT ADVISERS

- **Periodic Reports:** IAs are directed to submit periodic reports for half-yearly periods ending on September 30 and March 31 of every financial year.
- **Submission Deadline:** IAs need to submit the periodic report for the half-year period ended on March 31, 2024, to the Investment Advisers Administration and Supervisory Body (IAASB) within 15 days from the date of issuance of the circular by the supervisory body.
- **Report Contents:** Under the new format, investment advisers have to disclose details of their social media handles, bank accounts used for receiving advisory fee, NISM certification details, information about the

last inspection carried out by SEBI or IAASB, details of advertisements issued during the half-year period, and information on publishing of complaints against them.

NEW RULES FOR PROJECT FINANCE HAS BEEN PROPOSED BY RBI

- **Higher provisioning during construction:** Banks would need to set aside more money (up to 5%) as a buffer against potential loan defaults during the construction phase of a project. This is significantly higher than the current requirement.
- **Provisioning linked to project stage:** The amount of money set aside would decrease as the project progresses to operational stages.
- **Stricter timelines for NPA classification:** Projects facing delays of more than six months from the planned completion date could be classified as non-performing assets (NPAs).

HDFC BANK & AIM EMPOWER SOCIAL SECTOR START-UPS WITH RS 19.6 CRORE GRANTS

- A total of Rs 19.6 crore in grants will be distributed among 41 incubators and accelerators.
- These grants will support 170 start-ups working in areas .
- The grants were awarded to leading and emerging incubators such as HTIC at IIT Madras, Awadh at IIT Ropar, T-Hub (Hyderabad), FITT - IIT Delhi, RISE Foundation at IISER (Kolkata), VJTI (Mumbai), Forge Forward (Coimbatore), NTIBIF at NIFTEM (Kindli).

SBI BECOMES THE 1ST BANK AS TRADING-CUM-CLEARING MEMBER (TCM) OF IIBX

- This development allows SBI's IFSC Banking Unit (IBU) at the GIFT City in Gujarat to conduct trades on the IIBX platform and settle them on behalf of its clients.
- The entry of India's largest bank into the field as a TCM is expected to boost trading volumes at IIBX.
- Dinesh Khara, Chairman of SBI, stated that this step marks a change in India's bullion market, ushering in transparency, efficiency, and accessibility in the bullion trading market.

HDFC BANK LAUNCHED PIXEL – INDIA'S FIRST VIRTUAL CREDIT CARD

- **Customization:** Users have the freedom to personalize their credit card experience to fit their lifestyle. They can prefer categories and merchants, colours, and billing dates.
- **Variants:** PIXEL is offered in two variants: PIXEL Play and PIXEL Go.
- **Cashback:** The card offers cashback on your choice of brands. For instance, with PIXEL Play, you can earn 5% cashback on the choice of any two packs from various categories like dining, entertainment, travel, grocery, electronics, and fashion. You can also earn 3% cashback on the choice of any one E-commerce merchant (Amazon, Flipkart, or PayZapp), and 1% unlimited cashback across all other spends.
- **Digital Management:** Customers can manage their PIXEL credit card digitally via HDFC Bank's PayZapp mobile application.
- **Additional Features:** The card comes with additional features like zero lost card liability, interest-free credit period, revolving credit, and exclusive dining privileges.

YES BANK LAUNCHES YES GRANDEUR FOR INDIA'S EMERGING AFFLUENT SEGMENT

- It's aimed at enhancing and personalising the customer experience by offering unique banking, travel, and lifestyle privileges.
- The banking benefits include premium service offerings such as dedicated relationship managers, preferential rates on banking services, exemption across a host of charges, significant discounts on locker facilities, and a special 3-in-1 account that offers Demat Account & Trading Account with Savings Account.
- The travel benefits cover zero cross currency markup charges on YES Grandeur debit card on international spends, and complimentary access to airport lounges.
- It also offers 5x YES Rewardz on weekend spends, along with offers across movies, dining, shopping and bill payments.

SEBI REVISES MARKET CAPITALIZATION COMPUTATION BASIS FOR LODR REGULATIONS CURRENT

- **Change in Calculation Method:** The market capitalization calculation method has been revised from a single day's market cap to an 'Average Market Capitalization' over a defined period.
- **Impact on Companies:** The amendments will impact the Top 100/top 250 companies based on market capitalisation. For the rest of the companies, the framework is still voluntary.
- **Ranking for Compliance:** The ranking for compliance will now be based on the average market capitalization from July 1 to December 31, with December 31 as the cut-off date.
- **Transition Period:** After the ranking is determined on December 31, there is a three-month transition period (or until the start of the next financial year, whichever is later) before the relevant LODR provisions apply.
- **LODR Provisions:** These provisions include requirements for appointing an independent woman director, having at least six directors on the board, board meeting quorum, risk management committee, rumour verification, directors and officers insurance for independent directors, dividend distribution policy, Business Responsibility and Sustainability Report, holding the AGM within five months of the financial year's end, and live webcasting AGM proceedings.
- **Objective:** This adjustment aims to provide a more accurate reflection of a company's market size by averaging its market capitalisation over six months, addressing daily fluctuations in market dynamics.

TCS SIGNED A CORE BANKING DEAL WITH KUWAIT'S BURGAN BANK

- The bank will **deploy TCS BaNCS, a universal banking solution, to consolidate multiple standalone legacy applications, manage higher transaction volumes, enhance automation, and improve staff productivity.**
- This **transformation will enable Borgan Bank, a regional network of over 160 branches and 360 ATMs, to simplify and digitally transform its technology landscape.**

- The deal is a significant milestone for TCS, which is **witnessing increased growth in emerging markets**, including the Middle East.

SEBI AMENDS RULE TO FACILITATE EASE OF DOING FOR COMPANIES PLANNING IPOS

- **Change in Offer for Sale (OFS) Size:** Any change in the size of OFS requiring fresh filing will be based on only one of the criteria — either issue size in rupee or number of shares.
- **Promoter Group Entities and Non-individual Shareholders:** Promoter group entities and non-individual shareholders holding more than 5% of the post-offer equity share capital can now contribute toward the shortfall in minimum promoters' contribution (MPC) without being identified as a promoter.
- **Non-promoter Shareholders:** Non-promoter shareholders excluding individuals holding more than 5% of the post-offer equity share capital can contribute towards the shortfall in MPC.
- **Flexibility in Bid Closing Date:** SEBI has provided flexibility in extending the bid closing date on account of force majeure events such as banking strikes or similar circumstances by a minimum of one day instead of the present requirement of a minimum of three days.

SEBI AMENDS FRAMEWORK FOR DYNAMIC PRICE BANDS FOR SCRIPS IN DERIVATIVES SEGMENT

- **Enhanced Conditions for Flexing Price Bands:** The conditions for flexing the price bands have been made more stringent to prevent sudden and erratic price movements.
- **Alignment Between Underlying and Futures Contracts:** The new rule mandates that once conditions for flexing are met in either the cash market or current month futures contracts, the price bands for the scrip and all its futures contracts across all exchanges will be flexed simultaneously after the cooling-off period.
- **Adjusted Cooling-Off Period and Flexing Percentage:** Initially set at 15 minutes, the cooling-off period will now vary based on the number of flexes that occur.

- **Sliding Price Bands:** A new sliding mechanism has been introduced, where both the upper and lower price bands move in response to flexing in one direction.

IRDAI INTRODUCED NEW CORPORATE GOVERNANCE REGULATIONS FOR INSURERS

- **Board Composition:** The focus is on strengthening the board with a minimum of three independent directors.
- **Risk Management:** The board needs to ensure business strategy considers risk tolerance.
- **Independent Committees:** The regulations mandate setting up an investment committee with specific members.
- **Fit and Proper Criteria:** Directors must meet certain criteria to ensure they are qualified and have a good reputation.

SEBI INTRODUCED FRAMEWORK TO DETERMINE UNAFFECTED PRICE IN RESPONSE TO MARKET RUMOUR

- **Unaffected Price:** The unaffected price refers to the share price of a company in case there is no market rumour. The unaffected price will be calculated by excluding the price impact of the rumour and its confirmation.
- **Volume-Weighted Average Price (VWAP):** The adjusted volume-weighted average price (VWAP) will be used for transactions subject to SEBI or stock exchange pricing norms. The adjusted daily VWAP will be calculated by excluding variations attributed to the rumour and its confirmation.
- **Rumour Verification:** Under Regulation 30 (11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in 2024, listed entities are required to verify market rumours when there is a significant price movement.
- **Implementation:** The new framework will be implemented in stages — starting from June 1, 2024, for the top 100 listed entities, and extending to the top 250 listed entities (including the next top 150) from December 1, 2024.
- **Validity:** The unaffected price remains valid for 60 or 180 days, depending on the transaction stage, from the rumour confirmation date to the relevant date under existing regulations.

SEBI NOTIFIED FRAMEWORK FOR ISSUE OF SUBORDINATE UNITS IN PRIVATELY PLACED INVITS

- This **issuance is intended to bridge the valuation gaps that may arise due to the difference** in the valuation of an asset assessed by the Sponsor and the InvIT.
- The **subordinate units would only be issued by a privately placed InvIT upon acquisition of an infrastructure project.**
- **InvIT would not raise funds through public issues if any subordinate units** have been issued and are outstanding.

BANK OF MAHARASHTRA INTRODUCES MAHA KRISHI SAMRUDHI YOJANA

- **Target Group:** The scheme is aimed at Food and Agro-Based industries & Agri Infrastructure Projects including Startups.
- **Eligibility:** The scheme is open to Individuals, Proprietorship, Partnership Concern, FPCs, Private Limited Companies, Public Limited Companies, and Limited Liability Partnership concern.
- **Purpose:** The scheme is designed to finance new projects or the expansion of existing units. This includes the acquisition/construction of Land and Building and Plant and machinery based on the project cost.
- **Type of Facilities:** The scheme offers Term loan, Working Capital / Export Credit like Pre-Shipment and Post Shipment / Bill purchase / Bill discounting etc, LCs, BGs.
- **Quantum:** The minimum loan amount is not specified, but the maximum loan amount can go up to Rs. 100.00 Crore.
- **Margin:** For Term Loan, it's minimum 10 to 25% (case to case basis) and for Working Capital, it's minimum 25%.
- **Repayment:** The maximum period for Term Loan repayment is up to 10 Years (Including Moratorium Period). Working Capital is repayable on demand.
- **Processing Fee:** There is a concession in processing fee for borrowers/units with CIBIL MSME rank CMR-1 to CMR- 2.

RESERVE BANK OF INDIA (RBI) RELEASED THE ANNUAL REPORT

- The **RBI's net income surged to ₹2.11 lakh crore, significantly up from ₹87,420 crore the previous year.** This increase was driven primarily by higher interest earnings from foreign securities .
- The **central bank's balance sheet expanded by 11.08%, reaching ₹70.48 lakh crore** as of March 31, 2024 .
- **Income from foreign sources rose by 23.2% year-on-year to ₹1.87 lakh crore.**
- **Unclaimed deposits with banks increased by 26% to ₹78,213 crore by the end of March 2024.**
- The **RBI's total expenditure dropped significantly to ₹64,694 crore from ₹1.48 lakh crore the previous year, highlighting improved operational efficiency.**

IRDAI HAS MADE MAJOR REVISIONS TO HEALTH INSURANCE NORMS

- **Cashless Claim Processing:** Health insurers are now required to accept or reject a cashless claim within one hour, and settle such a claim on discharge within three hours. If there is a delay beyond the mandated three hours, the additional amount, if any, charged by the hospital to the customer should be borne by the insurer.
- **Claim Review Panel:** An insurer can't repudiate a claim without the approval of its claims review panel.
- **Document Collection:** For claim settlement, the insurer and the third-party administrator must collect documents from hospitals and not from the insured.
- **Multiple Health Policies:** Policyholders with multiple health policies can select the policy under which they make the claim.
- **No Claim Bonus:** The new rules ask insurers to reward policyholders with no claims during the policy period by offering either an increased sum insured or discounted premium amount.
- **Policy Cancellation:** Policyholders can receive a premium refund for the unexpired policy period if one cancels the policy mid-way.
- **Policy Renewal:** All individual health policies are renewable and cannot be denied on the basis of previous claims, except in cases of fraud, non-disclosures, or misrepresentation.
- **Portability Requests:** Stricter timelines are imposed on portability requests via the Insurance Information Bureau of India portal.

- **Customer Information Sheet:** Insurers are asked to include a customer information sheet as part of the policy document explaining all customer-facing details.

BANKING- ONE LINER

- **BRISKPE, a Mumbai-based cross-border payments platform, has raised USD 5 million in seed funding from PayU. The funds will be used to enhance its product and service offerings, expand the team, and scale its reach.** The startup was founded by ex-HDFC Life CMO Sanjay Tripathy, former Nium CTO Nilesh Pathak, and banking veteran Indunath Chaudhary.
- **The Reserve Bank of India (RBI) lifted restrictions on Bajaj Finance's eCOM and Insta EMI Card on May 2, 2024. These restrictions were initially imposed in November 2023 due to violations of RBI's digital lending guidelines. With the lifting of these restrictions, Bajaj Finance can now resume loan sanctions and disbursements in these two business segments.**
- **The US Federal Reserve decided to keep the key interest rate unchanged at 5.25 to 5.50 percent on April 30, 2024. This is the sixth consecutive time that the rate has been held steady.** The decision was made in light of recent inflation trends and economic indicators.
- **The Reserve Bank of India (RBI) has successfully recovered 97.76% of the ₹2000 denomination banknotes from circulation since their withdrawal announcement on May 19, 2023.** The remaining ₹2000 banknotes are still legal tender and can be deposited or exchanged at the 19 Issue Offices of RBI.
- **Groww, a financial services platform, received an online payment aggregator license from the Reserve Bank of India (RBI) on April 29, 2024. This license allows Groww to facilitate e-commerce transactions through its UPI app, Groww Pay.** The company has been expanding its financial services, including peer-to-peer payments, transactions with merchants, and bill payment services.
- **According to the latest data from the Reserve Bank of India (RBI), credit card spending in India for the financial year 2023-24 (FY24) increased by 27% to Rs 18.26 trillion.** This rise was particularly noticeable in March 2024, where expenditures surged by 10%

to Rs 1.64 trillion, largely due to year-end financial activities and festive season sales.

- **YES Bank and ANQ launched two co-branded credit cards, Pi and Phi, on April 30, 2024. The Pi card is a digital-only card offering seamless credit on UPI for domestic transactions, with no joining or annual fees. The Phi card is a physical card catering to both domestic and international purchases, offering rewards for dining, travel, and more**
- **The neobanking startup Fi secured a Non-Banking Financial Company (NBFC) licence from the Reserve Bank of India (RBI) on April 30, 2024. This license allows Fi to offer loans directly from its own books.**
- **A 16.3% increase in bank loans to businesses in March indicates that businesses are borrowing more, potentially for expansion or investment. This could signal business confidence and economic growth.** However, factors like interest rates, economic conditions, and the sectors receiving these loans must also be considered.
- **The Reserve Bank of India (RBI) announced on May 3, 2024, that Standalone Primary Dealers (SPDs) can now borrow in foreign currency. This move is aimed at expanding the funding sources for SPDs and is expected to aid in managing their foreign exchange business.** SPDs can borrow from their parent companies and other RBI-authorized entities, and can access overdraft facilities in nostro accounts for operational use. They must adhere to prescribed limits for foreign currency.
- **The Carlyle Group, through its affiliate CA Basque Investments, has sold nearly a 2% stake in Yes Bank for Rs 1,441 crore via an open market transaction. The shares were sold at an average price of Rs 24.27 per share, making the deal worth Rs 1,441.63 crore.** This sale has reduced Carlyle Group's shareholding in Yes Bank from 9.11% to 7.13%.
- **Data from the Reserve Bank of India (RBI) on "Sectoral Deployment of Bank Credit" reveals a positive trend in the housing sector. Over the past two financial years, credit outstanding to the housing sector has witnessed a substantial increase of ₹10 lakh crore.** This surge can likely be attributed to the post-pandemic resurgence of the residential property market.
- **Indian Bank reported a 55% increase in net profit for the quarter ended March 2024, amounting to Rs 2,247 crore. This was announced on May 6, 2024.**

The growth was backed by an increase in Net Interest Income (NII) and fee-based income, with total operating income rising by 19.41%.

- India's retail inflation eased to an 11-month low of 4.83% in April 2024, slightly above the RBI's target but within its tolerance range. This decrease was partly due to lower fuel prices. However, food prices remained high. The data was released on May 13, 2024.

APPOINTMENTS

Name of the Person	Designation
Air Marshal Nagesh Kapoor	Air Officer Commanding-in-Chief of the Training Command
Hitesh Kumar Sethia	Managing Director and CEO of Jio Financial Services.
Pratima Singh	Director of DPIIT
Jeremiah Manele	Member of Prime Minister of Solomon Islands
Shashi Bhushan Singh	Secretary of the National Jute Board
Sanjaya Kumar Mishra	President of the Goods and Services Tax Appellate Tribunal
Atanu Chakraborty	Part-time Chairman and Independent Director of HDFC Bank
Sanjeev Nautiyal	Managing Director & CEO of Ujjivan Small Finance Bank
Dr. Mallika Nadda	Chairperson of the Special Olympics Asia Pacific Advisory Council
Dr. Subhransu Sekhar Acharya	Chairman-cum-Managing Director of the National Small Industries Corporation Ltd.
Vice Admiral Krishna Swaminathan	Vice Chief of Naval Staff
Sandeep Batra	Chairman of ICICI Prudential Life Insurance Company
Rakesh Singh	CEO of Paytm Money
Sujai Raina	Country Manager for India
Subodh Kumar	Director in the Ministry of Ayush
Keki Mistry	Chairman of HDFC Life
R Shankar Raman	President at Larsen & Toubro (L&T)
Jaya Tripathi	Head of Key Relations Group at SBI General Insurance
Dileep Sanghani	Chairman of the Indian Farmers Fertiliser Cooperative
R Lakshmi Kanth Rao	Executive Director (ED) by RBI
Idashisha Nongrang	First woman Director General of Police (DGP) of Meghalaya
Mikhail Mishustin	Prime Minister

Vinay Firake	CEO of the APMEA Strategic Market Unit at Wipro Limited
Mr. Nemkumar H	Managing Director
Alain Noudéhou of Benin	Executive Director of the UN Multi-Partner Trust Fund Office
Rushabh Gandhi	Managing Director (MD) and CEO of India First Life Insurance
Vice Admiral Sanjay Bhalla	Chief of Personnel of the Indian Navy
David Salvagnini	NASA's new Chief Artificial Intelligence Officer
Kapil Sibal	President of the Supreme Court Bar Association
IPS officers A.Y.V. Krishna and N. Venu Gopal	Additional directors in the CBI
Lawrence Wong	Prime Minister of Singapore
Andrej Plenkovic	Prime Minister-Designate of Croatia
Pradeep Natarajan	Whole Time Director on the Board of IDFC FIRST Bank
William Lai Ching-te	8th President of Taiwan
Mohammad Mokhber	Acting President
John Slaven	Vice-Chairman of the International Aluminium Institute
Sanjiv Puri	President of the Confederation of Indian Industry
Pradip Kumar Tripathi	Secretary to the Lokpal
Raj Kumar Goyal	Secretary in the Department of Justice under the Ministry of Law & Justice
Amit Yadav	Officer on Special Duty in the Department of Social Justice & Empowerment
Rajendra Kumar	Secretary in the Department of Border Management under the Ministry of Home Affairs
Rakesh Ranjan	Chairman of Staff Selection Commission
Ramesh Babu V	Member of the Central Electricity Regulatory Commission (CERC)
To Lam	Former Minister of Public Security
Justice Sheel Nagu	Acting Chief Justice of the Madhya Pradesh High Court
Jaya Badiga	Judge in the Sacramento County Superior Court
Klaus Schwab	Chairman of the Board of Trustees at the WEF
Justice Najmi Waziri	Chairperson of the Administrative Committee of the Equestrian Federation of India
Allamaye Halina	New Prime Minister of Chad

Vice Admiral Gurcharan Singh	Member of Commandant, National Defence Academy
Pradeep Kumar Sinha	Non-Executive Part-time Chairman of ICICI Bank
Jetha Ahir	Chairman of the National Agricultural Cooperative Marketing Federation of India (NAFED)
Apurva Chandra	Chairperson of Committee A at the 77th World Health Assembly
Gaurav Banerjee	CEO of Sony Corporation's India unit
Dr. Emmanuelle Soubeyran	Director General of the World Organisation for Animal Health

INDEX AND RANKING

IN THE WORLD PRESS FREEDOM INDEX, INDIA RANKED 159TH

- The **index ranks 180 countries based on the ability of journalists to work and report freely** and independently.
- The **press freedom questionnaire covers five categories:** political context, legal framework, economic context, sociocultural context, and security.
- **Norway topped the ranking**, while **Denmark was on the second rank**.
- **India is ranked behind Turkey, Pakistan, and Sri Lanka, which are ranked at positions 158, 152, and 150, respectively.**

IIM AHMEDABAD TOPS INDIA'S EDUCATIONAL INSTITUTIONS IN CENTER FOR WORLD UNIVERSITY RANKINGS 2024

- In this edition, **Harvard University topped the global rankings for the thirteenth consecutive year.**
- The **rankings evaluated over 20,966 universities worldwide based on several indicators**, including quality of education, alumni employment, and quality of faculty.
- Among Indian institutions, **the Indian Institute of Management (IIM) Ahmedabad emerged as the top performer**, securing the 410th position globally.
- A **total of 64 Indian universities and institutes were featured** in the rankings.
- While **32 Indian institutions improved their rankings, 33 experienced a decline**, indicating a **competitive global environment** and the ongoing

efforts of Indian institutions to enhance their performance.

THE YOUNG UNIVERSITY RANKINGS 2024: MAHATMA GANDHI UNIVERSITY

- The **Nanyang Technological University (NTU), Singapore has topped the global ranking** for the 2nd consecutive year.
- This **ranking lists the world's best universities that are 50 years old or younger.**
- The **2024 ranking includes 673 universities, up from 605 in 2023.**

THE WORLD ECONOMIC FORUM'S TRAVEL & TOURISM DEVELOPMENT INDEX 2024

- The **TTDI, released on 21st May 2024, is a comprehensive measure** of the factors and policies that make it attractive to develop the travel and tourism sector in different countries.
- **India's new ranking is the highest in South Asia and among other lower-middle-income economies.**
- The **index ranks India highly for price competitiveness (18th rank), Air Transport (26th rank), and Ground and Port infrastructure (25th rank).**
- **Despite a decline compared to 2019, India still performed well in travel and tourism demand sustainability**, aided by longer, more sustainable stays among inbound visitors.

DELHI RANKS 350 IN OXFORD GLOBAL CITIES INDEX REPORT 2024

- It **ranks over 1,000 of the world's largest cities.**
- The cities are **ranked based on five key categories: Economics, Human Capital, Quality of Life, Environment, and Governance.**
- **New York City topped the index**, followed by London and San Jose.
- In India, **Delhi was the highest-ranked city at the 350th position globally.**
- **Bengaluru: 411th**
- **Mumbai: 427th**
- **Chennai: 472nd**
- **Kolkata: 528th.**

BLOOMBERG BILLIONAIRES INDEX MAY 2024: MUKESH AMBANI & GAUTAM ADANI AMONG TOP 15

- As of **May 17, 2024**, **Mukesh Ambani and Gautam Adani from India** are among the **top 15**, with net worths of \$110 billion and \$100 billion respectively.
- India ranks third in the world with a record 200 billionaires.**
- The **top three individuals on the index** are **Bernard Arnault from France (\$220 billion)**, **Jeff Bezos** from the United States (\$207 billion), and **Elon Musk** also from the United States (\$190 billion).

AWARDS AND HONOURS

Awardee	Awards
Dr. Bina Modi	‘Outstanding Contribution to Corporate Social Responsibility (CSR)’
Dr. Purnima Devi Barman	Whitley Gold Award
ProPublica, Lookout Santa Cruz, and Hannah Dreier of NYT	2024 Pulitzers
Bhavi Mehta	9th Oxford Bookstore Book Cover Prize
Pawan Sindhi	Global Pride of Sindhi Award
Dr. Soumya Swaminathan	Doctor of Science in Health Sciences
Comde Hemant Khatri	PSU Samarpan Award
Chandrakant Satija	Global Excellence Award 2024
Ruskin Bond	Sahitya Akademi Fellowship
IN-SPACE	Geospatial World Forum Leadership Award
Jenny Erpenbeck	International Booker Prize 2024
Shrinivas R Kulkarni	Shaw Prize
Sunjay Sudhir and Satish Kumar Sivan	5th Minister of Foreign Affairs Excellence Awards
Comde Hemant Khatri	‘PSU Samarpan Award
Chidanand S Naik	‘La Cinef’ Award
Arti	Amal Clooney Women’s Empowerment Award
NHPC Ltd	‘The Economic Times HR World Future Ready Organization Award
Anasuya Sengupta	Best Actress Award at the 77th Cannes Film Festival

Major Radhika Sen,	United Nations Military Gender Advocate of the Year Award
REC Limited	‘Sustainability Champion – Editor’s Choice Award

IMPORTANT DAYS

Date	Day	Theme
1st May 2024	Maharashtra Day	Theme: -
1st May 2024	Gujarat Day	Theme: -
1st May 2024	International Labour Day	Theme: “Empowering Workers: Building Resilient and Inclusive Workplaces”.
2nd May 2024	World Tuna Day	Theme: -
3rd May 2024	Press Freedom Day	Theme: -"A Press for the Planet: Journalism in the face of the Environmental Crisis".
3rd May 2024	International Sun Day	Theme: To promote the importance of the Sun and solar energy.
3rd May 2024	International Leopard Day	Theme: -
4th May 2024	Coal Miners Day	Theme:-
4th May 2024	International Firefighters’ Day	Theme:-
5th May 2024	World Laughter Day	Theme: “Laugh Together, Heal Together.”
5th May 2024	International Day of the Midwife	Theme: “Midwives: A Vital Climate Solution”.
5th May 2024	World Hand Hygiene Day	Theme: "Promoting knowledge and capacity building of health and care workers"
5th May 2024	World Cartoonist Day	Theme: -
5th May 2024	World Portuguese Language Day	Theme:-
5th May 2024	African World Heritage Day	Theme: “Safeguarding Africa’s Heritage through Education”
6th May 2024	International No Diet Day	Theme: “Embrace Yourself: Reject Diet Culture, Love You”
7th May 2024	World Athletics Day	Theme: ‘World Mile Challenge’

7th May 2024	World Asthma Day	Theme: -“Asthma Education Empowers”
7th May 2024	65th Raising Day	Theme: - ‘In the Silence of Our Great Mountains - Work Speaks’.
8th May 2024	World Red Cross Day	Theme: “I give with joy, and the joy I give is a reward.”
8th May 2024	World Thalassaemia Day	Theme: “Empowering Lives, Embracing Progress: Equitable and Accessible Thalassaemia Treatment for All”.
8th-9th May 2024	International Day of Remembrance	Theme:-
9th May 2024	Rabindranath Tagore Jayanti	Theme:-
9th May 2024	Maharana Pratap Jayanti	Theme: -
10th May 2024	World Lupus Day	Theme: -
10th May 2024	International Day of Argania	Theme: Recognize the importance of the Argan tree
11th May 2024	World Migratory Bird Day	Theme: “Protect Insects, Protect Birds”
12th May 2024	International Nurses Day	Theme: “Our Nurses. Our Future.”
12th May 2024	Mother’s Day	Theme: "Celebrating Motherhood: A Timeless Bond"
12th May 2024	International Day of Plant Health	Theme: “Plant health, safe trade and digital technology”
15th May 2024	International Day of Families	Theme: 'Families and Climate Change’.
16th May 2024	International Day of Light	Theme: “Light in Our Lives”.
16th May 2024	National Dengue Day	Theme: Dengue Prevention: Our Responsibility for a Safer Tomorrow.
16th May 2024	International Day of Living Together in Peace	Theme: -
17th May 2024	World Hypertension Day	Theme: ‘Measure Your Blood Pressure Accurately, Control It, Live Longer’

17th May 2024	National Endangered Species Day	Theme: “Celebrate Saving Species”
17th May 2024	International Day Against Homophobia, Transphobia, and Biphobia	Theme: “No one left behind: equality, freedom and justice for all”.
17th May 2024	World Telecommunication Day	Theme: “Digital Innovation for Sustainable Development”.
18th May 2024	International Museum Day	Theme: "Museums for Education and Research".
18th May 2024	World AIDS Vaccine Day	Theme: To raise awareness about the importance of developing a vaccine against HIV/AIDS
18th May 2024	Armed Forces Day	Theme: Dedicated to honor the men and women who serve the United States’
18th May 2024	International Day for Women in Maritime	Theme: “Safe Horizons: Women Shaping the Future of Maritime Safety”
20th May 2024	International HR Day	Theme: "Shaping the New Future"
20th May 2024	World Bee Day	Theme: “Bee engaged with Youth”
20th May 2024	World Metrology Day	Theme: Sustainability
21st May 2024	World Day for Cultural Diversity for Dialogue and Development	Theme: -
21st May 2024	Tea Day	Theme: -
21st May 2024	National Anti-Terrorism Day	Theme:-
22nd May 2024	International Day for Biological Diversity	Theme: "Be part of the Plan,"
23rd May 2024	World Turtle Day	Theme: - “Let’s Party”
23rd May 2024	International Day to End Obstetric Fistula	Theme: “20 years on – progress but not enough! Act now to end fistula by 2030!”.

24th May 2024	Indian Commonwealth Day	Theme: "One Resilient Common Future: Transforming our Common Wealth".
24th May 2024	Indian Commonwealth Day 2024	Theme: "One Resilient Common Future: Transforming our Common Wealth".
24th May 2024	National Brother's Day	Theme:
24th May 2024	World Schizophrenia Day	Theme: "Celebrating the Power of Community Kindness"
24th May 2024	International Day of the Markhor	Theme:-
25th May 2024	Africa Day	Theme: "Education Fit for the 21st Century".
25th May 2024	World Football Day	Theme: "Sport for the Promotion of Peaceful and Inclusive Societies".
25th May 2024	International Day of Missing Children	Theme: "Missing Dreams".
25th May 2024	World Thyroid Day	Theme: -
27th May 2024	Memorial Day	Theme: -
28th May 2024	World Hunger Day	Theme: "Thriving Mothers. Thriving World".
28th May 2024	International Day of Action for Women's Health	Theme: "Mobilising in Critical Times of Threats and Opportunities,"
28th May 2024	World Menstrual Hygiene Day	Theme: "Together for a #PeriodFriendlyWorld".
29th May 2024	International Day of United Nations Peacekeepers	Theme: "Fit for the Future: Building Better Together".
29th May 2024	World Digestive Health Day	Theme: "Your Digestive Health: Make It A Priority"
29th May 2024	International Everest Day	Theme:-
30th May 2024	International Potato Day	Theme:-
30th May 2024	Goa Statehood Day	Theme:-

30th May 2024	World Vape Day	Theme: Misperception on Epidemic,"
30th May 2024	World Multiple Sclerosis Day	Theme:-
31st May 2024	World No Tobacco Day	Theme: "Protecting children from tobacco industry interference".
25th-31st May 2024	International Week of Solidarity	Theme:-

MOUS SIGNED

Signed Between	Date Signed	Purpose
IN-SPACE with GalaxEye	1st May 2024	For Testing Facilities
RailTel and Quadrant Future Tek	1st May 2024	To explore and implement the indigenous automatic train protection system,
CAG of India and the Auditor General of Nepal	2nd May 2024	To enhance collaboration and facilitate the exchange of expertise
(FPSB) and (IFSCA)	6th May 2024	To promote GIFT-IFSC as a "Global Finance Hub"
Indian Coast Guard and Jindal Steel & Power	7th May 2024	To foster indigenisation and enhance capabilities to produce and use these items in the Nation's interest.
ICG and Hindalco Industries	9th May 2024	For the manufacturing and supply of indigenous marine-grade aluminium to Indian public and private shipyards for the construction of ships.
Bank of India with Indian Coast Guard	9th May 2024	To introduce the "BOI Rakshak Salary/Pension Savings Scheme
MSDE with Mahindra & Mahindra Ltd	10th May 2024	To train 15,000 women to operate drones for

		agricultural purposes.
AIIMS New Delhi and University of Bolton Institute of Medicine	15th May 2024	To collaborate in the field of medical research, innovation, and education
ReNew with Societe Generale	15th May 2024	Supporting the financing and development of ReNew's strategic energy transition projects
FICCI & IESA	15th May 2024	To conduct technology consultative roundtables and foster business partnerships.
AIC with CSC	16th May 2024	To expand the reach of AIC's cattle insurance product, "Sampoorna Pashudhan Kawach", across rural India.
(DAHD) and (UNDP)	20th May 2024	To digitalize vaccine cold chain management, enhance capacity building, and improve communication planning in India.
Tata Motor with Bajaj Finance	20th May 2024	To offer a financing program for authorized passenger and electric vehicle dealers.
SIDBI & Airbus Helicopters	20th May 2024	To finance the purchase of Airbus helicopters in India
VST Tillers Tractors with Axis Bank	21st May 2024	To provide financial solutions to farmers for purchasing tractors and farm mechanisation products.
IndianOil and Indian Army	27th May 2024	To promote hydrogen and fuel cell technology for

		heavy-duty e-mobility.
Reliance Foundation with INCOIS	27th May 2024	To enhance the safety, livelihoods, and resilience of those who depend on the ocean.
MEA and MeitY	29th May 2024	To provide eMigrate services through Common Services Centres
(WMO) and the UN Food and Agriculture Organization	30th May 2024	To enhance climate services in agriculture, increase resilience, and promote climate adaptation, covering five key areas.

SCIENCE AND TECHNOLOGY

MINDGROVE LAUNCHES INDIA'S 1ST COMMERCIAL SOC FOR IOT DEVICES

- The SoC is named **Secure IoT**.
- It is **designed for IoT devices and is expected to cost 30%** less than other chips in similar segments.
- The chip is a **high-performance microcontroller clocked at 700 MHz**.
- It is **designed to provide programmability, flexibility, security, and superior computing power** for controlling applications on a wide range of connected smart devices.

SETU UNVEILS SESAME, INDIA'S 1ST DOMAIN-SPECIFIC LLM FOR BFSI SECTOR

- **Sesame is India's first domain-specific Large Language Model (LLM) for the Banking, Financial Services, and Insurance (BFSI) sector.**
- **Developed in collaboration with Sarvam AI, an indigenous AI research firm, Sesame leverages India's rich digital infrastructure to power features like improved credit underwriting, fraud detection, loan monitoring, upsell or cross-sell, and personal finance advisory.**

RESEARCHERS DISCOVERED "SUPER FLUFFY" EXOPLANET WITH COTTON CANDY-LIKE DENSITY

- It is **50% larger than Jupiter**, the largest planet in our solar system, but it's **seven times less massive**.
- This gives it a **density comparable to that of cotton candy**, hence the nickname.
- **WASP-193b is the second lightest planet discovered**, after the smaller, Neptune-like world, Kepler 51d.

ISRO'S MANGALYAAN-2 MISSION TO INCLUDE HELICOPTER, SKY CRANE, ROVER FOR NAVIGATION ON MARS

- **Rover and Helicopter:** The mission will feature a rover and a helicopter combination, similar to NASA's Perseverance rover. Currently in the conceptual stage, the helicopter will carry several instruments and is designed to fly up to 100 meters in the thin Martian air.
- **Sky Crane:** A sky crane will be used for deploying the rover on the Red Planet. This system allows for a controlled and precise landing, avoiding the need for airbags or ramps.
- **Launch Vehicle:** The mission will be launched aboard the heavy-lift Launch Vehicle Mark-III (LVM3) to Mars.
- **Relay Communication Satellite:** ISRO is also planning to deploy a relay communication satellite ahead of the mission launch to ensure smooth uninterrupted communications between Mars and Earth.

SPORTS

FIDE BESTOWS GRANDMASTER(GM) TITLE TO INDIAN CHESS PLAYER VAISHALI RAMESH

- This **significant achievement took place during the IV El Llobregat Open in Spain**, making her the 84th Grandmaster from India and the 42nd woman globally to achieve this title.
- Notably, **she and her brother, GM Pragganandhaa Rameshbabu, are the first brother-sister GM combination** in chess history.
- **Vaishali's chess career includes victories in the Girls' World Youth Chess Championship for Under-12s in 2012 and Under-14s in 2015, and she received the Woman International Master (WIM) title in 2016 and became a Woman Grandmaster (WGM) in 2018.**

THE INDIAN CONTINGENT WON 43 MEDALS IN THE ASBC ASIAN U22 AND YOUTH BOXING CHAMPIONSHIP

- **12 gold medals:** The gold medalists included Brijesh Tamta (48kg), Aryan Hooda (51kg), Yashwardhan Singh (63.5kg), Laxmi (50kg), Nisha (52kg), Vishvanath Suresh (48kg), Nikhil (57kg), Akash Gorkha (60kg), Preeti (54kg), Poonam Poonia (57kg), Prachi (63kg), and Muskan (75kg).
- **14 silver medals:** Silver medalists included Sagar Jakhar (60kg), Priyanshu (71kg), Rahul Kundu (75kg), Aryan (92kg), Tamanna (54kg), Nikita Chand (60kg), Shrushti Sathe (63kg), Rudrika (75kg), Khushi Pooniya (81kg), Preet Malik (67kg), Guddi (48kg), Tamanna (50kg), Saneh (70kg), and Alfiya Pathan (81kg).
- **17 bronze medals:** The bronze medalists included Sumit (67kg), Sahil (80kg), Lakshay Rathi (92+kg), Annu (48kg), Yatri Patel (57kg), Parthavi Grewal (66kg), Akansha Phalasalwal (70kg), Nirjhara Bana (+81kg).

MUMBAI CITY BEATS MOHUN BAGAN 3-1 TO WIN THE INDIAN SUPER LEAGUE 2023-24 FINAL

- This **victory marked Mumbai City FC's second-ever ISL trophy**.
- It was a **thrilling comeback for Mumbai City FC after going down to Jason Cummings' opener**.
- **Goals from Jorge Pereyra Diaz, Bipin Singh, and Jakub Vojtus** gave them the win.

NEERAJ CHOPRA KICKS OFF 2024 SEASON WITH SILVER AT DOHA DIAMOND LEAGUE

- He **recorded his best throw of 88.36m on his final attempt**, falling just 2cm short of the winner, **Jakub Vadlejch from Czechia**.
- **Despite the narrow loss, Chopra remains optimistic about his performance** and is looking forward to the upcoming Paris Olympics.
- **Another Indian athlete, Kishore Jena, who won the silver medal at the Asian Games last year, finished ninth with a best throw of 76.31m.**

SATWIKSAIRAJ RANKIREDDY AND CHIRAG SHETTY WON THE MEN'S DOUBLES FINAL AT THAILAND OPEN 2024

- The final was played on 19 May 2024, where they triumphed 21-15, 21-15 over the Chinese pair of Chen Bo Yang and Liu Yi in a match that lasted 46 minutes.
- This marked their second title of the season, following their French Open Super 750 triumph in March.
- The victory serves as a significant morale booster ahead of the Paris Olympics.

PREETISMITA BHOI HAS BECOME INDIA'S FIRST LIFTER TO WIN A TITLE WITH A CLEAN AND JERK WORLD RECORD

- This remarkable achievement took place in the women's 40kg category at the IWF World Youth Championships.
- She lifted 76kg in the clean and jerk event, surpassing the previous world record of 75kg.
- In addition to her 57kg lift in the snatch, Bhoi totaled 133kg to secure the gold medal. Her total was just 2kg short of the youth world standard.

ASIAN RELAY CHAMPIONSHIPS 2024

- The mixed 4x400m team, comprising of Muhammed Ajmal, Jyothika Sri Dandi, Amoj Jacob, and Subha Venkatesan, set a new national record to win the gold medal, clocking 3:14.12.
- The men's relay quartet of Muhammed Anas Yahiya, T Santosh Kumar, Mijo Chacko Kurian, and Arokia Rajiv won the silver medal, clocking 3:05.76.
- The women's team, fronted by Vithya Ramraj, MR Poovamma, Rupal, and Prachi Choudhary, also won a silver medal, timing their run at 3:33.55 seconds.
- Both the men's and women's 4x400m relay teams have secured quotas for the Paris 2024 Olympics courtesy of their performances at the World Relays 24 in the Bahamas earlier this month.

MALAYSIA MASTERS 2024 – PV SINDHU FINISHES RUNNER-UP IN THE WOMEN'S SINGLES

- In the Women's Singles, India's PV Sindhu put up a commendable performance and finished as the runner-up, losing to China's Wang Zhi Yi in the final.
- On the other hand, the Men's Singles title was clinched by Viktor Axelsen from Denmark, who

- overcame Lee Zii Jia with scores of 21-6, 20-22, 21-13.
- This victory marked Axelsen's first World Tour title of the year.

SPORTS- ONE LINER

- Anupama Upadhyaya, an Indian badminton player, won the Women's Singles title at the Orlen Polish Open 2024 on Sunday, March 26, 2024. The tournament was held at Hala Centrum Sportu Wilanów in Warsaw, Poland. She defeated Tanya Hemanth, another Indian player, with a score of 21-15, 11-21, 21-10.
- On April 1, 2024, Novak Djokovic became the oldest World No. 1 in ATP Rankings history at the age of 36 years and 321 days, surpassing Roger Federer's record. This marked his 419th week as World No. 1. His dedication to training and well-being practices have contributed to his sustained success.
- Mirabai Chanu, the Olympic silver medallist, competed in the IWF World Cup 2024 in Phuket, Thailand on April 1, 2024. She secured her spot for the 2024 Paris Olympics by finishing third in Group B of the women's 49kg category. Her total lift was 184kg (81kg snatch + 103kg clean and jerk).
- Bindyarani Devi, an Indian weightlifter, made history by winning a bronze medal at the IWF World Cup 2024 held in Phuket, Thailand on Tuesday, April 2, 2024. She competed in the 55kg women's category and lifted a total of 196kg (83kg snatch + 113kg clean and jerk), which led her to finish third in the standings.
- On 1st April 2024, Arjun Erigaisi, an Indian chess grandmaster, became India's highest-ranked player, surpassing former world champion Viswanathan Anand. As of April 2024, he is ranked ninth in the world. He has won several tournaments, including the 2022 Indian Championship and the 2023 Sharjah Masters. This is a significant achievement for Indian chess.
- On Sunday, April 7, 2024, Max Verstappen of Red Bull Racing dominated the Japanese Grand Prix held at the Suzuka International Racing Course in Japan. He led the race for 48 out of the 53 laps, showcasing his exceptional driving skills. Additionally, he set the fastest lap of the race, further demonstrating his dominance in the event.

REPORTS

ISRO RELEASED ISSAR 2023 REPORT ON VULNERABILITY OF SPACE ASSETS TO COLLISIONS

- This report **assesses the vulnerability of space assets to various environmental hazards** such as asteroids, comets, and artificial objects, with the aim of ensuring safe and sustainable space operations.
- **Since the beginning of the Indian Space era, a total of 127 Indian satellites (including the satellites of private operators/academic institutions)** have been launched till 31st December 2023.
- The number of operational satellites owned by the government of India is 22 in LEO and 29 in GEO.
- **8 Indian Satellites re-entered the atmosphere in 2023, among them Megha-Tropiques-1** underwent controlled re-entry through an immensely challenging exercise.
- **All 7 launches of ISRO in 2023** were successful.
- **ISRO carried out 23 Collision Avoidance Manoeuvres (CAMs)** to save its satellites from harm by space debris.

INDIA HAS LOW HEALTH INSURANCE COVERAGE FOR OLDER CITIZENS: ADB REPORT

- **South Korea and Thailand** have already achieved universal health coverage.
- The report **emphasizes the urgency for India to expand universal health coverage to support** its rapidly aging population and maintain growth momentum.
- The aging population in Asia and the Pacific is set to **nearly double by 2050 to 1.2 billion or 25.2%** of the regional population from 13.5% in 2022.
- The **new financial preparedness index shows the share of financially prepared near-old people** is as high as 86% in Japan and 73% in India.
- **In India, China, and South Korea, 80-90% of retirement finances come from private income and assets**, not public pensions or social assistance.

WORLD BANK REPORT ON AGRI-FOOD SYSTEM

- This report **emphasizes the significant potential for reducing greenhouse gas emissions** from the agrifood sector.
- It is **part of a series of reports that provide a comprehensive overview of the challenges and opportunities** in the agri-food system.
- The **need for transformative changes to ensure food security, sustainability, and resilience** in the face of climate change and other global challenges.
- The **reports cover various aspects of the agri-food system, including food security, food systems transformation, digital transformation, climate-smart food systems, and food loss and waste.**

WORLD'S WEALTHIEST CITIES REPORT 2024 BY HENLEY & PARTNERS: NEW YORK TOPS

- This report **features exclusive data including the world's Top 50 wealthiest cities and is accompanied** by expert insights.
- The report is a **must-read for followers of private wealth and investment migration trends — from high-net-worth investors and their advisors, to wealth professionals, and policy makers** looking to transform their cities into tomorrow's wealth magnets.
- **Mumbai, Maharashtra:** Ranked 24th.
- **Delhi:** Ranked 37th.
- **New York City holds firmly onto 1st place in the 2024 World's Wealthiest Cities Report.**

WORLD BANK'S REPORT "WATER FOR SHARED PROSPERITY"

- It **highlights the importance of water for economic growth, particularly in the agricultural sector**, and for maintaining healthy ecosystems.
- It **suggests three interventions to improve water security, reduce poverty, and increase shared prosperity:** enhancing resilience to extreme hydro-climatic risks for the poorest, improving water resources development, management, and allocation, and improving equitable and inclusive service delivery.

INFLATION TO REACH TARGET IN FY26: RBI'S STATE OF THE ECONOMY REPORT

- This alignment could recommence in the second half of FY25.
- This means that the inflation rate is expected to reach the target of 4% in FY26.
- The RBI has projected the Consumer Price Index (CPI) inflation of 4.5 per cent in FY25, with Q1 at 4.9 per cent; Q2 at 3.8 per cent; Q3 at 4.6 per cent; and Q4 at 4.5 per cent.
- However, the prices of vegetables, cereals, pulses, meat, and fish in the food category may keep the headline elevated and closer to 5 per cent in the near term.

SEBI MANDATES SOCIAL ENTERPRISES ON SSE TO SUBMIT ANNUAL IMPACT REPORT FOR FY24

- The annual impact report must be submitted to the SSE by October 31, 2024.
- This report should capture both qualitative and quantitative aspects of the social impact generated by the social enterprise.
- Not-for-profit organizations (NPOs) registered on the SSE, including those with listed securities, must also disclose their annual activities on the exchange for FY24.
- This is an extension from the current requirement for social enterprises to disclose the annual impact report within 90 days from the end of the financial year.
- This move aims to assess the impact created by the social activities of these enterprises.

DEFENCE

FLYING WEDGE DEFENCE AND AEROSPACE UNVEILED FWD-200B, INDIA'S 1ST INDIGENOUS BOMBER UAV

- This is the first drone of its kind made in India that can carry bombs.
- It can fly at a speed of 370 kmph, stay in the air for 12-20 hours, and can be controlled from a distance of 200 km.
- It can carry up to 100 kg of equipment, including cameras for surveillance and weapons for air strikes.
- This drone is a big step for India towards making its defence equipment.

SUMMITS AND CONFERENCES

Name of the Summit	Organized/Lead by	Venue	Aim/Theme
UN's 1st International Conference on DPI	Permanent Mission of India and the Ministry of Electronics and Information Technology	New York, USA.	Promoting international cooperation for the development of digital infrastructure globally
World Press Freedom Conference	Chile and UNESCO	Santiago, Chile	Theme: "A Press for the Planet: Journalism in the face of the Environmental Crisis"
World Hydrogen Summit 2024	Ministry of New & Renewable Energy	Rotterdam Ahoy, Netherlands.	
Cold Chain and Logistics Summit	Federation of Indian Chambers of Commerce and Industry	New Delhi	To foster collaboration and innovation in developing an integrated

ECONOMY- ONE LINER

- India's core sector growth slowed to 5.2% in March 2024. This data was released on April 30, 2024. The slowdown was impacted by various industries and is likely to lead to slower industrial growth. Cement was the only sector with double-digit growth, while electricity production also increased.
- The National Council of Applied Economic Research (NCAER) released its monthly economic review projecting that India's economy could grow faster than 7% in the financial year 2024-25 on Monday, April 29, 2024
- On May 2, 2024, the Organisation for Economic Cooperation and Development (OECD) raised India's GDP growth forecast for FY25 by 40 basis points to 6.6%. This is due to strong public investment and improved business confidence.
- The Manufacturing PMI for India in April 2024 was 58.8, indicating an expansion in the sector. This data was released on 2nd April 2024. Despite the slight decline from the previous month, the sector's

performance remained robust, supported by strong demand conditions. The rate of expansion was the third-strongest since early 2005.

- The **Government of India has indeed reduced the windfall tax on petroleum crude. The tax was reduced from Rs 2,300 per tonne to Rs 1,700 per tonne, effective from January 16, 2024.** This tax is levied in the form of Special Additional Excise Duty (SAED) on domestically produced crude oil. The windfall tax was sharply increased on January 2, 2024, from Rs 1,300 per tonne.
- On **May 1, 2024, the International Monetary Fund (IMF) raised India's GDP growth forecast for the fiscal year 2024 (FY24) to 7.8%. This upward revision was driven by resilient** domestic demand and public investment. The IMF also increased its growth forecast for the Asia and Pacific region.
- The **HSBC India Services Purchasing Managers' Index (PMI) fell slightly to 60.8 in April 2024, down from 61.2 in March. Despite this drop, the index remains above 50, indicating** that the services sector in India continues to expand. This marks the 33rd consecutive month of expansion.
- **India's foreign exchange reserves increased by \$3.668 billion to \$641.590 billion** in the week ended May 3. This is the first increase in nearly a month. However, gold reserves decreased by \$653 million to \$54.88 billion. The increase in reserves provides a buffer against currency fluctuations and covers more than 11 months of imports.
- **In FY 2023-24, state-owned Oil Marketing Companies (OMCs) in India saw significant profit growth. The combined profit of OMCs was Rs 86,000 crore, over 25 times higher than the previous year.** HPCL reported a net profit of Rs 16,014 crore, IOCL achieved milestones in refinery throughput, sales volume, and net profit, and BPCL's profit after tax surged to Rs 26,673 crores, nearly 13 times from the previous year.

OBITUARY- ONE LINER

- **Padma Shri awardee Birubala Rabha**, a crusader against witch hunting in Assam, passed away on 13th May, 2024. She was undergoing treatment for cancer at the State Cancer Institute in Guwahati.
- **Alice Munro, the Nobel Prize-winning Canadian author known as 'The Master Of Short Stories'**, has passed away at the age of 92. She was born in 1931

and began writing when her daughters were asleep. Her first book of short stories, *Dance of the Happy Shades*, was published in 1968.

- **Veteran Congress leader and former governor of Gujarat, Kamla Beniwal**, passed away at the age of 97 on 15th May, 2024. She had a long political career in Rajasthan and also served as the governor of Tripura and Mizoram.
- **Renowned Hindi writer and Padma Shri recipient Malti Joshi** passed away at the age of 90. She wrote more than 60 books in Hindi and Marathi languages.
- **Colonel Waibhav Anil Kale, a retired Indian Army officer and a United Nations staff member**, was killed in an attack in Rafah, Gaza. The attack occurred while he was travelling to the European Hospital in Rafah in a UN vehicle. Another UN staff member was injured in the incident.
- **Narayanan Vaghul, the former Chairman of ICICI Bank and a Padma Bhushan awardee**, passed away on 18th May 2024. He was instrumental in transforming ICICI into a leading financial conglomerate and was revered for his integrity.
- On **May 20, 2024, Iran's President Ebrahim Raisi and Foreign Minister Hossein Amirabdollahian** were killed in a helicopter crash. The crash occurred due to technical failure in heavy fog in the north of Iran.
- **Fred Roos, an Oscar-winning American film producer known for movies like "The Godfather Part II" and "Apocalypse Now"**, passed away at his home in Beverly Hills, California on May 18, 2024, a few days before his 90th birthday.
- **Oscar-winning Polish composer Jan A.P. Kaczmarek** passed away at the age of 71. He was known for his score for 'Finding Neverland', for which he won an Oscar. He had been suffering from a rare degenerative neurological disorder, MSA.
- **Richard M. Sherman, the Oscar-winning American songwriter known for his work on Disney classics, passed away on May 25, 2024.** He was 95 years old. His contributions to the music industry have left a lasting legacy.
- **Albert S. Ruddy, an Oscar-winning producer known for his work on iconic films such as "The Godfather" and "Million Dollar Baby", passed away at 94 on May 25, 2024.** He died at the UCLA Medical Centre in Los Angeles. Over his career, Ruddy produced more than 30 films and had several television credits.

- **Renowned Tamil playback singer Uma Ramanan passed away at the age of 72 on May 1, 2024.** She had a successful career spanning three decades, performing in over 6000 concerts and singing over 100 songs for music composer Ilaiyaraaja.
- **Acclaimed author Paul Auster passed away at the age of 77 due to complications from lung cancer.** He was known for his award-winning novels such as The New York Trilogy and 4 3 2 1. His death is a great loss to the literary world.
- **Renowned actor Bernard Hill, known for his roles in Titanic and The Lord of the Rings,** has passed away at the age of 79. His death was confirmed by his agent, and he was with his fiancée Alison and son Gabriel at the time of his passing.
- **Frank Anderson Shrontz, the former CEO of Boeing and part-owner of the Seattle Mariners,** passed away on May 3, 2024, at the age of 92. He served as Boeing's CEO from 1986 to 1996, during which the company's revenues more than doubled.
- **Renowned filmmaker Sangeeth Sivan passed away at the age of 61 on May 8, 2024.** He was known for his work in Malayalam and Hindi cinema. His notable films include 'Yoddha', 'Zor', 'Kya Kool Hai Hum', 'Apna Sapna Money Money', and 'Yamla Pagla Deewana 2'. The cause of his death has not been disclosed.
- **Moosa Raza, a former bureaucrat and Padma Bhushan awardee,** passed away on 8th May, 2024. He was known for his contributions to education and literature, and served as the Chairman of the South Indian Educational Trust.
- **Renowned Punjabi poet and Padma Shri awardee, Dr. Surjit Patar, passed away at the age of 79 on 11th May, 2024.** He was a respected figure in Punjabi literature, with significant contributions including several poetic works. His demise is a great loss to the Punjabi literary community.
- **Richard Slayman, the first person to receive a kidney from a genetically modified pig, passed away two months after the procedure.** The hospital where the surgery was performed did not link his death to the transplant.
- **Sushil Kumar Modi, former Deputy Chief Minister of Bihar and senior BJP leader, passed away at the age of 72.** He was diagnosed with cancer six months ago and was undergoing treatment at AIIMS, Delhi.

- **Roger Corman, the legendary Hollywood producer and director known as the "King of the B-movies",** has passed away at the age of 98. He made over 400 movies and helped launch the careers of many acclaimed directors and actors.
- **Varugeese Koshy, Kerala's first International Master and a renowned chess trainer,** passed away at the age of 66. He achieved the International Master norm in 1993 and trained many Indian players, including P Harikrishna and former world junior champion Abhijeet Gupta.
- **Salam Bin Razzaq, a renowned Urdu litterateur and academician, passed away at the age of 83.** Born in 1941, Razzaq's writings reflected the struggles of common people. He gained prominence in the 1970s, with over four dozen of his stories broadcast on All India Radio.

MONTHLY CURRENT AFFAIRS QUESTION BANK: MAY 2024

Q.1 What is the IMF's growth forecast for the Asia-Pacific region in 2024?

- 3.5%
- 4.0%
- 4.5%
- 5.0%
- None of these

Answer (c): In this report, the IMF raised its growth forecast for the Asia-Pacific region in 2024 to 4.5%, up from the previous forecast

Q.2 When is Gujarat Day celebrated?

- March 1
- April 1
- June 1
- May 1
- None of these

Answer (d): Gujarat Day, celebrated on May 1st, marks the formation of the state of Gujarat in 1960.

Q.3 Where is the Taam Ja' Blue Hole (TJBH) located?

- South China Sea
- Chetumal Bay, Mexico
- Great Barrier Reef, Australia
- Red Sea, Egypt

e) None of these

Answer (b): The world's deepest blue hole, Taam Ja' Blue Hole (TJBH), is located in Chetumal Bay, Mexico.

Q.4 What organization conducted the test of the SMART system?

- a) Defence Research and Development Organisation (DRDO)
- b) Indian Navy
- c) Indian Space Research Organisation (ISRO)
- d) Bharat Electronics Limited (BEL)
- e) None of these

Answer (a): The Defence Research and Development Organisation (DRDO) of India successfully tested a long-range 'SMART' (Supersonic Missile Assisted Release of Torpedo) anti-submarine missile system on May 1, 2024.

Q.7 Who won the Oxford Bookstore Book Cover Prize 2024?

- a) John Doe
- b) Jane Doe
- c) Bhavi Mehta
- d) Ravi Mehta
- e) None of these

Answer (c): Designer Bhavi Mehta won the Oxford Bookstore Book Cover Prize 2024 for her design of 'The Book Beautiful'.

Q.8 Who was appointed as the Director of the Department of Promotion of Industry and Internal Trade (DPIIT) on May 1, 2024?

- a) Pratima Singh
- b) Ramesh Kumar
- c) Sunita Sharma
- d) Anil Mehta
- e) None of these

Answer (a): Pratima Singh, an IRS officer, was appointed as the Director of the Department of Promotion of Industry and Internal Trade (DPIIT) on May 1, 2024.

Q.9 Who won the Whitley Gold Award 2024?

- a) Dr. Purnima Devi Barman
- b) Dr. Maneka Gandhi
- c) Dr. Vandana Shiv
- d) Dr. Jane Goodall
- e) None of these

Answer (a): Dr. Purnima Devi Barman, an Assam-based conservationist, won the Whitley Gold Award 2024 on May 1, 2024.

Q.10 Who has been re-appointed as the Part-time Chairman and Independent Director of HDFC Bank?

- a) Raghuram Rajan
- b) Urjit Patel
- c) Shaktikanta Das
- d) Atanu Chakraborty
- e) None of these

Answer (d): The Reserve Bank of India (RBI) has approved the re-appointment of Atanu Chakraborty as the Part-time Chairman and Independent Director of HDFC Bank.

Q.11 Where was the 57th Annual Meeting of the Asian Development Bank (ADB) held?

- a) Tokyo, Japan
- b) Tbilisi, Georgia
- c) Manila, Philippines
- d) New Delhi, India
- e) None of these

Answer (b): The 57th Annual Meeting of the Asian Development Bank (ADB) took place in Tbilisi, Georgia from 2 to 5 May 2024.

Q.12 Who has been appointed as the Chairperson of the Special Olympics Asia Pacific Advisory Council (APAC)?

- a) Dr. Ratan Tata
- b) Dr. Sunita Williams
- c) Dr. Mallika Nadda
- d) Dr. Kiran Mazumdar-Shaw
- e) None of these

Answer (c): Dr. Mallika Nadda, President of Special Olympics Bharat, has been appointed as the Chairperson of the Special Olympics Asia Pacific Advisory Council (APAC).

Q.13 Where was the new species Batillipes chandrayaani found?

- a) Northeast coast of Tamil Nadu
- b) Northwest coast of Tamil Nadu
- c) Southeast coast of Tamil Nadu
- d) Southwest coast of Tamil Nadu
- e) None of these

Answer (c): The species was found on the southeast coast of Tamil Nadu and named in honor of India's Chandrayaan-3 moon mission.

Q.14 Who organizes World Asthma Day?

- a) World Health Organization
- b) Global Initiative for Asthma (GINA)
- c) United Nations
- d) American Lung Association
- e) None of these

Answer (b): World Asthma Day is observed on the first Tuesday of May every year. In 2024, it was on May 7th. The day is organized by the Global Initiative for Asthma (GINA) to improve asthma awareness and care.

Q.15 Who has introduced an AI spokesperson named Victoria Shi?

- a) Russia's Foreign Ministry
- b) Ukraine's Foreign Ministry
- c) USA's Foreign Ministry
- d) China's Foreign Ministry
- e) None of these

Answer (b): Ukraine's Foreign Ministry has introduced an AI spokesperson named Victoria Shi.

Q.16 Who won the 9th Oxford Bookstore Book Cover Prize?

- a) Bhavi Mehta
- b) Oxford Bookstores
- c) The Book Beautiful
- d) Oxford Bookstore Art Book Prize
- e) None of these

Answer (b): FRBs have a maturity period of seven years.

Q.17 According to the "Global Electricity Review 2023" report, how much solar power did India generate?

- a) 100 Terawatt-hours (TWh)
- b) 110 Terawatt-hours (TWh)
- c) 113 Terawatt-hours (TWh)
- d) 120 Terawatt-hours (TWh)
- e) None of these

Answer (c): India generated 113 Terawatt-hours (TWh) of solar power, compared to Japan's 110 TWh, marking a significant 19% year-on-year increase.

Q.18 Who has been appointed as the Chairman of HDFC Life?

- a) Deepak S Parekh
- b) Mukesh Ambani
- c) Ratan Tata
- d) Keki Mistry
- e) None of these

Answer (d): Keki Mistry has been appointed as the Chairman of HDFC Life by the Insurance Regulatory and Development Authority of India (IRDAI).

Q.19 How many companies were registered in India during the fiscal year 2023-24?

- a) 1,50,000
- b) 1,85,312
- c) 2,00,000
- d) 2,50,000
- e) None of these

Answer (b): During the fiscal year 2023-24, 1,85,312 companies were registered in India, an increase from the previous year.

Q.20 Who launched the 'Pirul Lao-Paise Pao' campaign?

- a) Pushkar Singh Dhami
- b) Narendra Modi
- c) Amit Shah
- d) Rahul Gandhi
- e) None of these

Answer (a): The 'Pirul Lao-Paise Pao' campaign was launched by Uttarakhand Chief Minister Pushkar Singh Dhami to prevent forest fires.

Q.21 What is the annual compound growth rate of India's household consumption?

- a) 5.2%
- b) 6.2%
- c) 7.2%
- d) 8.2%
- e) None of these

Answer (c): India's household consumption surged to USD 2.1 trillion, nearly doubling from the previous decade, with an annual compound growth rate of 7.2%.

Q.22 Who has been re-elected as the Chairman of the Indian Farmers Fertiliser Cooperative (IFFCO)?

- a) Balvir Singh
- b) Dileep Sanghani
- c) Narendra Modi
- d) Rahul Gandhi
- e) None of these

Answer (b): Dileep Sanghani has been re-elected as the Chairman of the Indian Farmers Fertiliser Cooperative (IFFCO).

Q.23 What was the combined profit of Oil Marketing Companies (OMCs) in India in FY 2023-24?

- a) Rs 50,000 crore
- b) Rs 86,000 crore
- c) Rs 1,00,000 crore
- d) Rs 75,000 crore
- e) None of these

Answer (b): In FY 2023-24, state-owned Oil Marketing Companies (OMCs) in India saw significant profit growth. The combined profit of OMCs was Rs 86,000 crore, over 25 times higher than the previous year.

Q.24 Who has been appointed as the first woman Director General of Police (DGP) of Meghalaya?

- a) LR Bishnoi
- b) Idashisha Nongrang
- c) None of the above
- d) Both a and b
- e) None of these

Answer (b): Idashisha Nongrang, a senior IPS officer, has been appointed as the first woman Director General of Police (DGP) of Meghalaya.

Q.25 What was the retail inflation rate in India in April 2024?

- a) 5.83%
- b) 6.83%
- c) 3.83%
- d) 4.83%
- e) None of these

Answer (d): India's retail inflation eased to an 11-month low of 4.83% in April 2024, slightly above the RBI's target but within its tolerance range.

Monthly One Liner GK Digest May 2024

Q.26 Who won the silver medal at the 6th Asian Trampoline Gymnastics Championship held in Hong Kong, China, from May 11-12, 2024?

- a) Srishti Khandagale
- b) Pooja Sharma
- c) Anjali Verma
- d) Ritu Singh
- e) None of these

Answer (a): Indian gymnast Srishti Khandagale won the silver medal at the 6th Asian Trampoline Gymnastics Championship held in Hong Kong, China, from May 11-12, 2024.

Q.27 Who became the 85th Grandmaster of India?

- a) Viswanathan Anand
- b) P Shyam Nikhil
- c) Koneru Humpy
- d) Harika Dronavalli
- e) None of these

Answer (b): P Shyam Nikhil, a chess player from Tamil Nadu, India, became the 85th Grandmaster of India on 12th May 2024 at the Dubai Police Masters 2024.

Q.28 Which of the following works has been included in the UNESCO's Memory of the World Asia-Pacific Regional Register?

- a) Mahabharata
- b) Ramayana
- c) Ramcharitmanas
- d) Vedas
- e) None of these

Answer (c): The Ramcharitmanas, Panchatantra, and Sahṛdayāloka-Locana have been included in the UNESCO's Memory of the World Asia-Pacific Regional Register.

Q.29 Who unveiled the world's first 6G device?

- a) China
- b) USA
- c) Japan
- d) South Korea
- e) None of these

Answer (c): Japan has unveiled the world's first 6G device, developed by a consortium of leading telecom companies.

Q.30 Who has been appointed as the new Managing Director (MD) and CEO of IndiaFirst Life Insurance?

- a) Rushabh Gandhi
- b) R.M. Vishakha
- c) Narendra Modi
- d) Mukesh Ambani
- e) None of these

Answer (a): Rushabh Gandhi has been appointed as the new Managing Director (MD) and CEO of IndiaFirst Life Insurance, effective from July 1.

Q.31 Who is the author of “At The Wheel of Research”?

- a) Dr. Soumya Swaminathan
- b) Dr. M.S. Swaminathan
- c) World Health Organization
- d) Anuradha Mascarenhas
- e) None of these

Answer (d): “At The Wheel of Research” is a biography of Dr. Soumya Swaminathan, the former Chief Scientist at the World Health Organization (WHO), written by Anuradha Mascarenhas.

Q.32 What is the revised economic growth projection for India in 2024 by the United Nations?

- a) 6.9%
- b) 6.2%
- c) 7.2%
- d) 7.9%
- e) None of these

Answer (a): The United Nations revised India’s economic growth projection for 2024 to 6.9% on May 17, 2024.

Q.33 What was the retail inflation in India for April 2024?

- a) 4.73%
- b) 4.83%
- c) 5.83%
- d) 6.83%
- e) None of these

Answer (b): Retail inflation in India for April 2024 was 4.83%, a slight decrease from the previous month.

Q.34 On which date is World AIDS Vaccine Day observed annually?

- a) May 15
- b) May 20
- c) May 18
- d) May 25
- e) None of these

Answer (c): World AIDS Vaccine Day, also known as HIV Vaccine Awareness Day, is observed annually on May 18.

Q.35 Who won the gold medal in the women’s 52 kg category at the Elorda Cup 2024?

- a) Nikhat Zareen
- b) Minakshi
- c) Mary Kom
- d) Sarita Devi
- e) None of these

Answer (a): Indian boxer Nikhat Zareen won a gold medal in the women’s 52 kg category at the Elorda Cup 2024 in Kazakhstan.

Q.36 What is the predicted GDP growth rate for India for the March quarter of 2024 according to India Ratings and Research?

- a) 5.7%
- b) 6.7%
- c) 7.7%
- d) 8.7%
- e) None of these

Answer (b): India Ratings and Research predicts India’s GDP growth rate for the March quarter of 2024 to be 6.7%.

Q.37. Who set a world record in the women’s 400m T20 race at the World Para Athletics Championships on May 20, 2024?

- a) P.T. Usha
- b) Hima Das
- c) Deepthi Jeevanji
- d) Dutee Chand
- e) None of these

Answer (c): Deepthi Jeevanji, an athlete from Telangana, India, set a world record in the women’s 400m T20 race at the World Para Athletics Championships on May 20, 2024 the Kobe Universiade Memorial Stadium in Kobe, Japan.

Q.38. Who assumed the role of Acting President of Iran on 19 May 2024?

- a) Ali Khamenei
- b) Ebrahim Raisi
- c) Hassan Rouhani
- d) Mohammad Mokhber
- e) None of these

Answer (d): Mohammad Mokhber, the former first vice-president of Iran, assumed the role of Acting President on 19 May 2024 following the death of President Ebrahim Raisi.

Q39. What is the primary objective of NASA's PREFIRE mission?

- a) Studying ocean currents
- b) Investigating Earth's heat loss from polar regions
- c) Monitoring volcanic activity
- d) Analyzing atmospheric pollution
- e) None of these

Answer (b): NASA's recently launched PREFIRE mission consists of twin CubeSats designed to investigate Earth's heat loss from the polar regions.

Q40. What was the primary focus of the MoU signed between DAHD and UNDP India on May 20, 2024?

- a) Digitalizing vaccine cold chain management
- b) Enhancing wildlife conservation efforts
- c) Improving agricultural exports
- d) Promoting organic farming
- e) None of these

Answer (a): The aim is to digitalize vaccine cold chain management, enhance capacity building, and improve communication planning in India.

Q41. Which country recently became the 99th member of the International Solar Alliance (ISA)?

- a) Greece
- b) Romania
- c) Spain
- d) Israel
- e) None of these

Answer c): Spain has become the 99th member of the International Solar Alliance (ISA), an action-oriented platform for increased deployment of solar energy technologies.

Q42. Who is the author of the novel 'Kairos'?

- a) Michael Hofmann

- b) Jenny Erpenbeck
- c) Franz Kafka
- d) Herta Müller
- e) None of these

Answer: b) The novel 'Kairos' by German author Jenny Erpenbeck, translated by Michael Hofmann, won the International Booker Prize 2024.

Q43. Who was appointed as a Judge in the Sacramento County Superior Court, California, USA on May 23, 2024?

- a) Jaya Badiga
- b) Gavin Newsom
- c) Robert S. Lapham
- d) None of the above

Answer: a) Indian-American attorney Jaya Badiga was appointed as a Judge in the Sacramento County Superior Court, California, USA on May 23, 2024.

Q44. What is the estimated increase in the net financial savings of Indian households in FY23-24 according to Goldman Sachs?

- a) 4.1% of GDP
- b) 5.1% of GDP
- c) 6% of GDP
- d) 7% of GDP
- e) None of these

Answer: c) Goldman Sachs has estimated that the net financial savings of Indian households will increase to 6% of GDP in FY23-24, up from 5.1% in 2022-23.

Q45. Who launched the world's first 100% biodegradable pen?

- a) Ratan Tata
- b) Saurabh H Mehta
- c) Mukesh Ambani
- d) Sundar Pichai
- e) None of these

Answer: b) The world's first 100% biodegradable pen was launched in India by entrepreneur Saurabh H Mehta.

Q46. Which award did the film "Sunflowers were the first ones to know" win at the 77th Cannes Film Festival?

- a) The Golden Palm
- b) The Silver Bear

- c) The Bronze Rooster
- d) The La Cinef Award
- e) None of these

Answer: d) The film "Sunflowers were the first ones to know" by FTII students, directed by Chidanand S Naik, won the 'La Cinef' Award at the 77th Cannes Film Festival.

Q47. What is the Cost Inflation Index (CII) for the Financial Year 2024–2025 in India?

- a) 300
- b) 350
- c) 363
- d) 400
- e) None of these

Answer: c) The Cost Inflation Index (CII) for the Financial Year 2024–2025 is 363.

Q48. What is the new term for audit firms for joint statutory audits of insurance companies as per IRDAI?

- a) Two years
- b) Four years
- c) three years
- d) Five years
- e) None of these

Answer: b) The Insurance Regulatory and Development Authority of India (IRDAI) has reduced the term of audit firms for joint statutory audits of insurance companies to four years.

Q49. Who was elected as the chairman of the National Agricultural Cooperative Marketing Federation of India (NAFED) on May 21, 2024?

- a) Jetha Ahir
- b) Narendra Modi
- c) Amit Shah
- d) Rahul Gandhi
- e) None of these

Answer: a) Jetha Ahir, a BJP MLA from Shehra and former Deputy Speaker of the Gujarat Assembly, was elected unopposed as the chairman of the National Agricultural Cooperative Marketing Federation of India (NAFED) on May 21, 2024.

Q50. What is the estimated total value of India's exports in FY 2023-24?

Monthly One Liner GK Digest May 2024

- a) USD 500 Billion
- b) USD 900 Billion
- c) USD 776.68 Billion
- d) USD 650 Billion
- e) None of these

Answer: c) In FY 2023-24, India's total exports are estimated at USD 776.68 Billion, with significant contributions from Electronic Goods, Drugs & Pharmaceuticals, and Engineering Goods.

Q51. Which of the following European banks have sought approval from the Reserve Bank of India (RBI) for a third-party transaction model?

- a) Credit Agricole, Societe Generale, Deutsche Bank, and BNP Paribas
- b) Credit Agricole, Barclays, HSBC, and BNP Paribas
- c) Societe Generale, Deutsche Bank, UBS, and BNP Paribas
- d) Credit Agricole, Societe Generale, Barclays, and Deutsche Bank
- e) None of these

Answer: a) Four European banks - Credit Agricole, Societe Generale, Deutsche Bank, and BNP Paribas - have sought approval from the Reserve Bank of India (RBI) for a third-party transaction model.

Q52. Who will receive the 2023 United Nations Military Gender Advocate of the Year Award?

- a) Major Radhika Sharma
- b) Major Radhika Sen
- c) Major Radhika Gupta
- d) Major Radhika Verma
- e) None of these

Answer: b) Major Radhika Sen of India will receive the 2023 United Nations Military Gender Advocate of the Year Award on May 30, 2024.

Q53. Who has assumed the Chair of the Colombo Process for the period of 2024-26?

- a) China
- b) Japan
- c) India
- d) Sri Lanka
- e) None of these

Answer: c) India has assumed the Chair of the Colombo Process for the period of 2024-26. This is the first time India has taken up this role since the inception of the Colombo Process.

Q54. When is Goa Statehood Day celebrated?

- a) May 15th
- b) May 30th
- c) June 1st
- d) June 15th
- e) None of these

Answer: b) Goa Statehood Day, celebrated on May 30th, marks the day in 1987 when Goa became a full-fledged state within the Indian Union after centuries of Portuguese rule.

Q55. What is the forecasted bank credit growth in FY25 according to CRISIL Ratings?

- a) 16%
- b) 14%
- c) 13%
- d) 12%
- e) None of these

Answer: b) CRISIL Ratings forecasts a decrease in bank credit growth in FY25 to 14%, down 200 basis points from the estimated 16% in FY24.

Q56. What is the International Labour Organisation's (ILO) projected global unemployment rate for 2024?

- a) 5.0%
- b) 4.5%
- c) 5.5%
- d) 4.9%
- e) None of these

Answer: d) The International Labour Organisation (ILO) has revised its 2024 global unemployment rate projection to 4.9%, a slight decrease from 5.0% in 2023.