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1 & 2 JANUARY

2025

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Daily

PIB News



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Ebook



AffairsCloud Dailyscoop Feb 29 2024 - English
Ebook



Feb 29 2024 CA Quiz - English
START

Monthly

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PIB News



Weekly: 24-29 Feb 2024 CA Q&A - English
Ebook



Weekly Top 60: 24-29 Feb 2024 CA Q&A - English
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Weekly: 24-29 Feb 2024 CA Quiz - English
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Monthly

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PIB News



February 29 2024 PIB News - English
Article



February 28 2024 PIB News - English
Article

AFFAIRSCLOUD TODAY

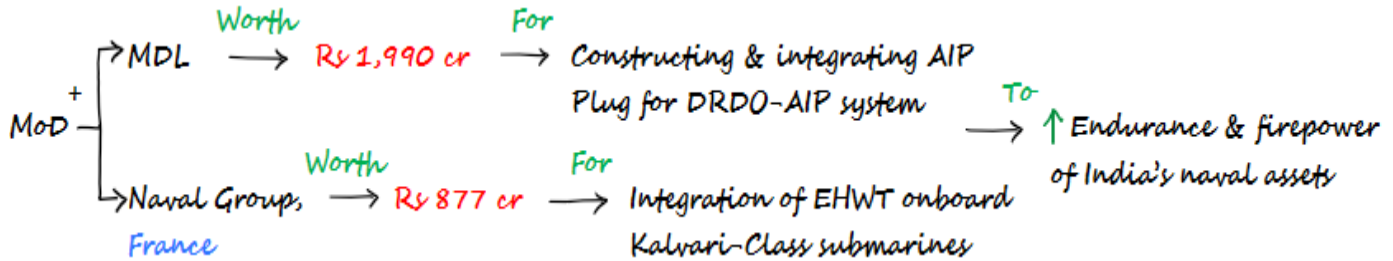
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Hand Written Notes

NATIONAL AFFAIRS

1)



MoD - Ministry of Defence

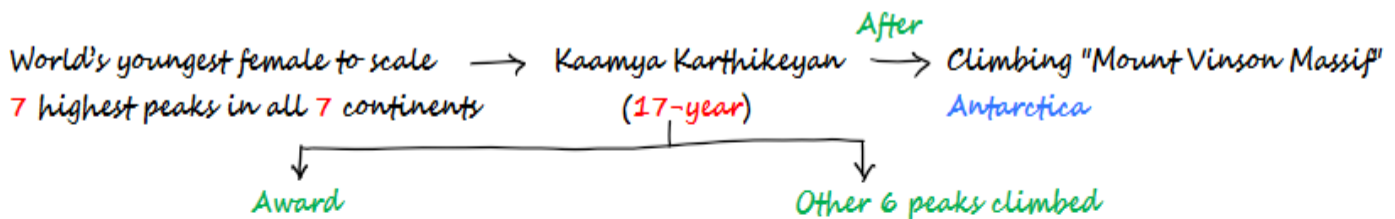
MDL - Mazagon Dock Shipbuilders Limited

AIP - Air Independent Propulsion

DRDO - Defence Research and Development Organisation

EHWT - Electronic Heavy Weight Torpedo

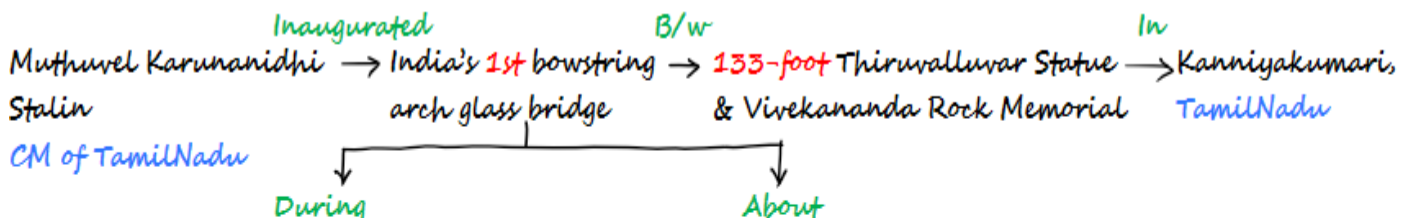
2)



Pradhan Mantri Rashtriya Bal Shakti Puraskar
India's highest national honour for young achievers

Mt. Kilimanjaro (Africa)
Mt. Kosciuszko (Australia)
Mt. Elbrus (Europe)
Mt. Aconcagua (South America)
Mt. Denali (North America)
Mt. Everest (Asia) - World highest

3)



Silver Jubilee celebration of
Thiruvalluvar Statue's installation

Declared ↓
Thiruvalluvar Statue as 'Statue of Wisdom'

Cost - Rs. 37 crore

Length - 77 m

Width - 10 m

CM - Chief Minister

4)

NeGD + Indian Ports Association $\xrightarrow{\text{To}}$ ↑ Digital adoption in India's maritime sector
MEITY

NeGD - National e-Governance Division

MEITY - Ministry of Electronics and Information Technology

5)

DPIIT + boAt $\xrightarrow{\text{To}}$ Support DPIIT-recognized startups in D2C & manufacturing sectors
MoC&I
Indian Audio & wearables brand

DPIIT - Department for Promotion of Industry and Internal Trade

MoC&I - Ministry of Commerce and Industry

D2C - Direct-to-Consumer

INTERNATIONAL AFFAIRS

1)

18th Surya Kiran $\xrightarrow{\text{To}}$ India-Nepal Military Exercise $\xrightarrow{\text{Held}}$ ↑ Defence cooperation \rightarrow Saljhandi, Nepal
Participant from IA \downarrow
11th Gorkha Rifles

BANKING & FINANCE

1)

YES Bank + FICCI FLO $\xrightarrow{\text{Launched}}$ YES PowerUp $\xrightarrow{\text{To}}$ ↑ Women entrepreneur (MSME programme)

FICCI - Federation of Indian Chambers of Commerce and Industry

FLO - FICCI Ladies Organisation

MSME - Micro, Small and Medium Enterprises

2)

RBI $\xrightarrow{\text{Penalized}}$ 4 Cooperative Banks $\xrightarrow{\text{From}}$ Karnataka $\xrightarrow{\text{For}}$ Regulatory Non-Compliance
 \downarrow
 \rightarrow Bharat Cooperative Bank \rightarrow Rs 3 lakh
 \rightarrow Sri Basaveshwara Pattana Sahakara Bank Niyamit \rightarrow Rs 1 lakh
 \rightarrow Swami Vivekanand Sahakari Bank Niyamit \rightarrow Rs 1 lakh
 \rightarrow Manjra Mahila Urban Cooperative Bank Limited \rightarrow Rs 50,000

RBI - Reserve Bank of India

3)

Enabled → UPI payments → For Full-KYC PPIs → To Make payments → Via Third-party UPI apps or receive funds

RBI - Reserve Bank of India

UPI - Unified Payments Interface

KYC - Know Your Customer

PPI - Prepaid Payment Instruments

ECONOMY & BUSINESS

1)

Swiggy + NSE, India → To Empower Swiggy's delivery partners, especially women with financial knowledge

NSE - National Stock Exchange

APPOINTMENTS & RESIGNATIONS

1)

CEO of DBS Bank → India Limited → Succeed Rajat Verma → Surojit Shome → Effective from 1st March 2025

CEO - Chief Executive Officer

2)

Director of IARI → Cherukumalli Srinivas Rao → Succeeds Dr. A.K. Singh

IARI - Indian Agricultural Research Institute

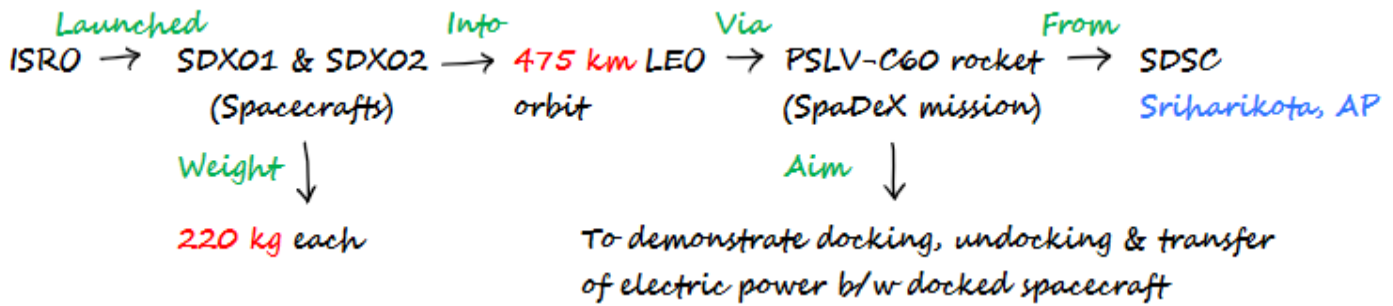
ACQUISITIONS & MERGERS

1)

RBL Bank → Sold 8.16% Stake → In DAM Capital Advisors → For Rs. 163.32 cr → Through Offer for sale (Total)

SCIENCE & TECHNOLOGY

1)



Note: India - 4th country in world to develop space docking technology, after Russia, USA, & China

ISRO - Indian Space Research Organisation

PSLV - Polar Satellite Launch Vehicle

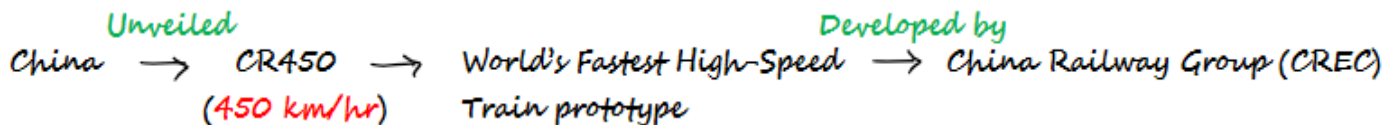
LEO - Low Earth Circular Orbit

SDSC - Satish Dhawan Space Centre

AP - Andhra Pradesh

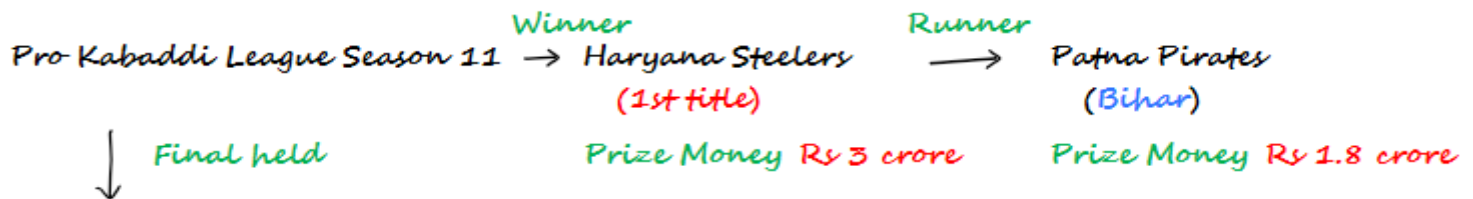
USA - United States of America

2)



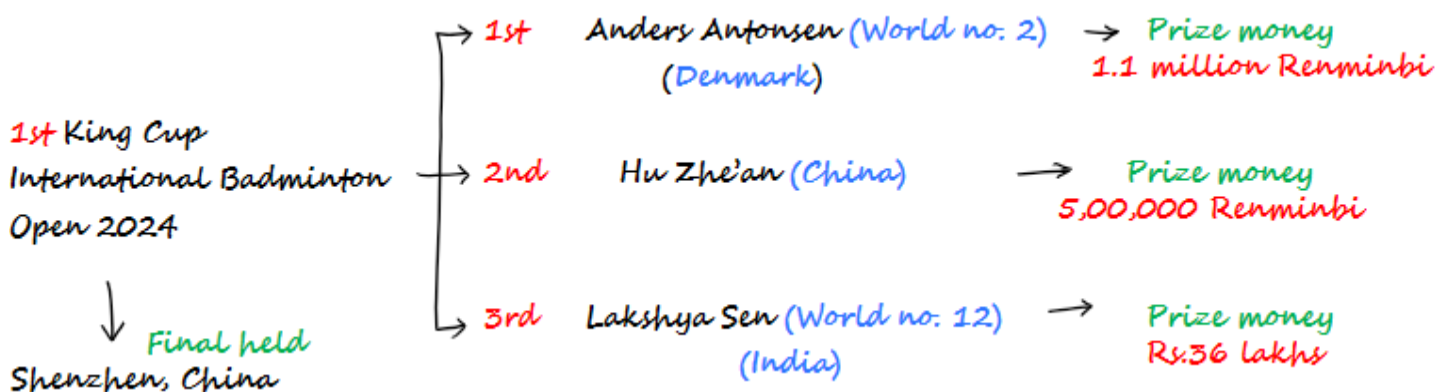
SPORTS

1)



Shree Shiv Chhatrapati Sports Complex (Pune, Maharashtra)

2)



3)

World Boxing ^{Added} → Asia ^{As} → Newest member
(Formerly known as AIBA)

Representation from India to the position

- Board member → Ajay Singh (President of BFI)
- Member of Olympic Commission → Hemanta Kumar Kalita (Secretary General of BFI)
- Member of Finance & Audit Committee → Digvijay Singh (BFI Treasurer)
- Athlete Commission of new Asian body → Lovlina Borgohain (Indian boxer)
(Tokyo 2020 Olympic medalist)

Note:

India ^{To host} → [World Boxing Cup Final 2025
World Boxing Congress 2025] ^{In} → New Delhi

AIBA - Association Internationale de Boxe Amateur

BFI - Boxing Federation of India

OBITUARY

1)

Richard Parsons → Former chairman of Citigroup &
former CEO of Time Warner Inc.
(American black businessman)

^{Born} ↓ ^{Passed away}

United States of America

CEO - Chief Executive Officer

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Less Important NEWS

- ▶ [Union Minister Dr. Jitendra Singh Inaugurates International 52nd Annual RSSDI Conference, Advocates Proactive Diabetes Prevention before symptoms appear and in prediabetic stage; This may help avoid damage to vital organs; Emphasises strict preventive measures, particularly in the young and the pregnant women](#)
- ▶ [Andhra Pradesh Govt signs 8 MoUs with IIT Madras to launch transformative initiatives across various sectors](#)
- ▶ [Measles cases surge worldwide, infecting 10.3 million people in 2023: WHO](#)
- ▶ [Agartala MBB Airport ranks 10th in Customer Satisfaction at National level, tops in Northeast](#)
- ▶ [TVS' Srinivasan, Star Health founder launch health insurance product](#)

Detailed Content

Current Affairs 1 & 2 January 2025 : Headlines



AFFAIRSCLOUD TODAY

ENGLISH


MoD inks Rs 1,990 cr deal with Mazagon Dock Shipbuilders for plug for DRDO-made AIP system


ISRO's PSLV-C60 SpaDex successfully launched for key space docking experiment

CURRENT AFFAIRS

1 & 2 JANUARY 2025

- ▶ MoD Signs Rs 2,867 Crore Contracts with MDL & Naval Group to bolster submarine capabilities
- ▶ Kaamya Karthikeyan Becomes the Youngest Female in World to Scale Highest Peaks in all 7 Continents
- ▶ TN CM Muthuvel Karunanidhi Stalin unveils India's 1st glass bridge at Kanniyakumari
- ▶ NeGD Signs MoU with IPA to Boost Digital Transformation in India's Maritime Sector
- ▶ DPIIT Signs MoU with boAt to Support Startups in Manufacturing and D2C Sectors
- ▶ 18th Edition of India-Nepal Military Exercise 'Surya Kiran' commences in Nepal
- ▶ YES Bank & FICCI FLO Launched 'YES PowherUp' to Promote Women Entrepreneurs
- ▶ RBI penalizes Rs 5.50 lakh on 4 cooperative banks from Karnataka for Regulatory Non-Compliance
- ▶ RBI Allows UPI Payments Through Full-KYC PPIs
- ▶ Swiggy Partners with NSE to Empower Delivery Partners with Financial Literacy
- ▶ Rajat Verma Appointed as CEO of DBS Bank India
- ▶ Cherukumalli Srinivasa Rao Appointed as Director of IARI
- ▶ RBL Bank Sells Entire Stake in DAM Capital Advisors
- ▶ ISRO Successfully Launches PSLV-C60 SpaDeX Mission for Space Docking Experiment
- ▶ China Unveils World's Fastest High-Speed Train 'CR450'
- ▶ Haryana Steelers won the first ever 'PKL Title' with 32-23 Over Patna Pirates
- ▶ Denmark's Anders Antonsen won the Inaugural King Cup International Badminton Open 2024
- ▶ World Boxing forms new Asian body: India Takes Centre Stage with Ajay Singh as Board Member
- ▶ Former Time Warner's CEO Richard Parsons passed away

NATIONAL AFFAIRS

MoD Signs Rs 2,867 Crore Contracts with MDL & Naval Group to bolster submarine capabilities

On December 30 2024, the Ministry of Defence (MoD) signed two contracts worth **Rs 2,867 crore** for the construction of “Air Independent Propulsion (AIP) Plug for Defence Research and Development Organisation (DRDO)-AIP system and its integration onboard Indian Submarines”, and “the integration of Electronic Heavy Weight Torpedo (EHWT) onboard the Kalvari-Class submarines”.



- Both the contracts were signed in the presence of Defence Secretary, **Rajesh Kumar Singh** in New Delhi (Delhi).
- The aim is to enhance the endurance and firepower of India's naval assets through indigenous technologies, boosting both the operational capabilities and self-reliance in the defence sector.

About the MoUs:

i. AIP Plug Construction and Integration: A contract valued at **Rs 1,990 crore** was signed with Mazagon Dock Shipbuilders Limited (MDL), Mumbai (Maharashtra) for constructing and integrating AIP Plug for the DRDO-AIP system.

- The AIP technology is being indigenously developed by DRDO and its Naval Materials Research Laboratory (NMRL), Thane, Maharashtra. The project pertaining to construction of AIP-plug and its integration will enhance the endurance of conventional submarines.
- The AIP Plug will allow submarines to stay submerged for longer durations by generating power without the need for atmospheric oxygen.

ii. Integration of EHWT: A contract worth **Rs 877 crore** was signed with Naval Group, France, for the integration of the EHWT onboard Kalvari-Class submarines.

- The EHWT is a large-caliber, self-propelled underwater weapon designed for engaging surface ships and submarines.
- The torpedo, developed by DRDO, is a cutting-edge weapon system that will significantly boost the offensive capabilities of these submarines, allowing them to better protect India's maritime borders.
- This collaborative effort between the Indian Navy (IN), DRDO, and Naval Group will significantly boost the firepower of these submarines.

iii. These projects will enhance the endurance of conventional submarines and contribute to the “Aatmanirbhar Bharat” (Self-Reliant India) initiative.

About Kalvari-Class submarines:

i. The Kalvari-class (Scorpene) diesel-electric attack submarines have been constructed at MDL with technology transfer from Naval Group.



ii. The boats are capable of various missions such as anti-surface warfare, anti-submarine warfare, long-range strikes, special operations, and intelligence.

About Naval Group:

Chief Executive Officer (CEO) – Pierre-Eric Pommellet

Headquarters – Paris, France

Founded – 1631

About Mazagon Dock Shipbuilders Limited (MDL):

Chairman & Managing Director (CMD) – Sanjeev Singhal

Headquarters- Mumbai, Maharashtra

Established- 1934

Kaamya Karthikeyan Becomes the Youngest Female in World to Scale Highest Peaks in all 7 Continents

Kaamya Karthikeyan, a 17-year old student from Navy Children School (NCS) in Mumbai (Maharashtra), scripted history by becoming the world's youngest female to scale the 7 highest peaks across seven continents.



- She achieved this remarkable significant milestone after she successfully climbed **Mount Vinson Massif** (4,892 metres, m) in Antarctica along with her father Commander S. Karthikeyan on December 24 2024.
- In 2021, she was conferred with the Pradhan Mantri Rashtriya Bal Shakti Puraskar, India's highest national honour for young achievers.

Kaamya Scaled World's Highest Peaks:

i. She 1st climbed **Mt. Kilimanjaro** (5,685 m), highest peak in Africa continent in 2017.

ii. Later, In 2018, she scaled **Mt. Kosciuszko** (2,228 m) in Australia continent, as well as **Mt. Elbrus** (5,642m) in Europe, in the same year.

iii. She climbed **Mt. Aconcagua** (6,962 m), highest peak in South America in 2020 followed by **Mt. Denali** (6,190 m) in North America in 2022.

iv. In May 2024, she scaled the summit of **Mt. Everest** (8,849 m) in Asia at the age of 16, becoming India's youngest climber and the world's 2nd youngest girl to summit the world's highest peak and Asia's highest peak from Nepal side.

About the Seven Peaks of the Seven Continents :

1. Mount Vinson Massif:

- The 4892 m mountain is a large mountain massif in Antarctica and is located about 1,200 kilometres(km) from the South Pole, one of the coldest places on Earth.

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- It is situated in the Sentinel Range of the Ellsworth Mountains of western Antarctica.
- It was named after Carl Vinson, a United States(US) Representative from Georgia who served in Congress from 1935 to 1961.

2.Mount Kilimanjaro:

- Mount Kilimanjaro is located in Tanzania. It is the African continent's highest peak at 5,895 m.
- It is the largest free-standing mountain in the world.It is made up of three cones: Kibo, Mawenzi and Shira.

3.Mount Kosciuszko:

- Mount Kosciuszko is the tallest mountain peak in mainland Australia at 2,228 m. It is located in the Snowy Mountains of New South Wales.
- It was named in honour of Tadeusz Kościuszko, a Polish patriot and statesman by the Polish explorer Paul Strzelecki in 1840.

4.Mount Elbrus:

- Mount Elbrus is the highest peak of the Caucasus mountains, southwestern Russia.
- It is an extinct volcano with twin cones reaching 18,510 feet (5,642 m) and 18,356 feet (5,595 m).

5.Mount Aconcagua:

- At 6961 m, Aconcagua is the highest mountain in the Americas. It lies in the Southern Andes Mountains of the South American continent.
- It is the highest mountain in the world outside Asia.

6.Mount Denali :

- It is the highest **mountain** peak in North America, located in Alaska, the United States of America(USA).
- It is a block of granite with a height of 6,190 m.
- The name of the peak was changed from "Mount McKinley" to "Denali."

7.Mount Everest:

- It is the world's highest mountain peak situated in the **Greater Himalayas** along the boundary of Nepal and Tibet.
- The height of the peak is 8,849m.
- The peak was named Mount Everest in 1865 in honour of Sir George Everest who was the head of the Survey of India when its height was accurately measured.

TN CM Muthuvel Karunanidhi Stalin unveils India's 1st glass bridge at Kanniyakumari

On December 30, 2024, the Chief Minister (CM) of Tamil Nadu (TN), **Muthuvel Karunanidhi Stalin**, inaugurated **India's 1st** bowstring arch glass bridge which connects the 133-foot Thiruvalluvar Statue and the Vivekananda Rock Memorial in **Kanniyakumari, TN**.



- The bridge was inaugurated as part of the **Silver Jubilee** (25th year) celebration of the Thiruvalluvar Statue's installation.

- He further declared that the Thiruvalluvar Statue will now be referred to as the '**Statue of Wisdom**'.

About India's 1st bowstring arch glass bridge:

- Measuring **77 meters** in length and **10 meters** in width, the bridge has been constructed using advanced technology to withstand corrosion and the force of strong sea winds.
- Built by the TN government at a cost of **Rs. 37 crore**, the bridge aims to save tourists' time by eliminating the need for a ferry ride between the two monuments.
 - Currently, the Poompuhar Shipping Corporation operates a ferry service from the Kanyakumari boat jetty to the Vivekananda Memorial, and then to the Thiruvalluvar Statue.
- The glass bridge is expected to become a major new attraction in Kanyakumari, which draws thousands of visitors daily to witness its famous sunrise and sunset.

About the Thiruvalluvar Statue:

- Saint-poet Thiruvalluvar, believed to have lived 2,000 years ago, authored 1,330 couplets known as the Thirukkural.
- The 133-foot-tall, 7,000-tonne weight statue, located on a rock in the sea off the Kanyakumari coast, was unveiled by former TN CM M. Karunanidhi on January 1, 2000.
 - It was designed by the renowned sculptor **V. Ganapati Sthapati**.
 - The 133-foot height of the statue represents the 133 chapters of the Thirukkural.

About Tamil Nadu(TN) :

Chief Minister (CM) – Muthuvel Karunanidhi Stalin

Governor – Ravindra Narayana Ravi

Folk Dance – Bharatanatyam, Karagattam, Bommallattam, Kavadi Attam, Oyilattam

NeGD Signs MoU with IPA to Boost Digital Transformation in India's Maritime Sector

On December 24, 2024, the New Delhi (Delhi)-based National e-Governance Division (**NeGD**), operating under the Ministry of Electronics and Information Technology (MEITY), signed a Memorandum of Understanding (**MoU**) with the Indian Ports Association (**IPA**), also headquartered in New Delhi, to drive **digital adoption** in India's maritime sector.

- The agreement was finalized by **Nand Kumarum**, President and Chief Executive Officer (CEO) of the NeGD, and **Vikas Narwal**, Managing Director (MD) of IPA.
- The collaboration aims to modernize India's ports by merging NeGD's tech expertise with IPA's maritime insights, using real-time data, advanced analytics, and system integration to address outdated systems and enhance efficiency and competitiveness.
 - NeGD** was established in 2009 under the Ministry of Electronics & Information Technology (MeitY) and operates as an independent business unit of the Digital India Corporation (DIC).
 - IPA** was founded in 1966 under the Societies Registration Act 1860, operates under the supervision of the Ministry of Ports, Shipping, and Waterways (**MoPSW**).

DPIIT Signs MoU with boAt to Support Startups in Manufacturing and D2C Sectors

In December 2024, the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry (MoC&I) signed a Memorandum of Understanding (MoU) with **boAt**, a prominent Indian audio and wearables brand, to support startups.

- The partnership aims to nurture DPIIT-recognized startups, particularly in the Direct-to-Consumer (D2C) and manufacturing sectors.

i. Key features of the collaboration include: curate dedicated programs, initiatives for mentoring startups, innovators and entrepreneurs, provide resources, guidance and support for different milestones such as prototype development and offer connections and insights for international expansion, wherever applicable and feasible.

ii. This initiative underscores the commitment to the 'Make in India' initiative and strengthens the startup ecosystem.

INTERNATIONAL AFFAIRS

18th Edition of India-Nepal Military Exercise 'Surya Kiran' commences in Nepal

The **18th edition** of the Battalion Level Joint Military Exercise 'Surya Kiran' commences in Saljhandi, Nepal. The exercise was scheduled to take place from 31st December 2024 to 13th January 2025.

- The exercise aims to strengthen India-Nepal defence cooperation and enhance the professional skills of the IA and NA personnel.



Note: The **17th** Edition of 'Surya Kiran', was conducted in Pithoragarh, Uttarakhand, India from 24th November to 7th December 2023.

Key Points:

- The annual bilateral military exercise is alternatively hosted by the Indian Army (IA) and the Nepali Army (NA).
- The exercise focuses on joint operations, particularly in jungle warfare and counter-terrorism operations on mountains and also emphasises Humanitarian Assistance and Disaster Relief (HADR), in alignment with the United Nations Charter (UNC).
- The exercise follows successful visits by General Upendra Dwivedi, Chief of the Army Staff (COAS) of IA to Nepal, and the visit by General Ashok Raj Sigdel, COAS of NA to India.

Participants:

- The IA contingent is being led by a Battalion from the **11th Gorkha Rifles**.
 - A contingent of **334 personnel** from the 11th Gorkha Rifles Regiment of the IA will represent **India**.
 - The 11th Gorkha Rifles holds historical significance as the **1st regiment** raised post-independence in 1947.

ii. The NA contingent represented by the **Srijung Battalion**.

India-Nepal Defence Relations:

i. India and Nepal share a deep defence relationship, with **Nepali Gorkhas** serving in the IA.

ii. The prominent traditions between the two countries was the mutual conferment of the **Honorary General rank**.

- **General Upendra Dwivedi**, COAS of IA, was awarded the Honorary General rank of the NA by the President of Nepal **Ramchandra Paudel** in Kathmandu, Nepal.
- Similarly, the President of India, **Droupadi Murmu** conferred the Honorary General rank of the IA for **General Ashok Raj Sigdel**, COAS of the NA in New Delhi (Delhi), India.

About Nepal:

Prime Minister(**PM**)– KP Sharma Oli

President- Ram Chandra Poudel

Capital- Kathmandu

Currency- Nepalese Rupee(NPR)

BANKING & FINANCE

YES Bank & FICCI FLO Launched 'YES PowherUp' to Promote Women Entrepreneurs

In December 2024, **YES Bank Limited**, India's 6th largest private sector bank in partnership with Federation of Indian Chambers of Commerce and Industry(FICCI) Ladies Organisation (**FLO**), largest women's chamber of commerce in South Asia region, announced the launch of '**YES PowherUp**', a specialized Micro, Small and Medium Enterprises(MSME) programme designed to empower women entrepreneur in promoting their businesses.



- It offers comprehensive financial solutions customized to cater the unique requirements of women-led enterprises.
- The programme features specialized Small and Medium Enterprises (SME) loans, premium business accounts, international trade and forex services, investment opportunities, credit card options, and insurance plans.

Key Features:

i. **SME Loans:** It will offer comprehensive funding solutions like: waiving of 50% processing fee for members of FICCI FLO.

ii. **YES First Business Account:** It will provide premium transactional accounts with exclusive benefits for women entrepreneurs.

iii. **Trade & Forex Solutions:** Eligible women entrepreneurs will get access to international markets with various trade and forex solutions.

iv. **Investment Solutions:** Beneficiaries will be able to trade maximum **Rs 1.5 crore** at zero brokerage for 60 days with YES securities.

v.Card Solutions: Under this programme, business credit cards for domestic and international level will be issued, featuring low foreign currency markups.

vi. Insurance Plans: It will provide offerings designed specifically for asset protection, cancer coverage, and discounted term plans.

About Yes Bank Limited:

Managing Director (MD) & Chief Executive Officer (CEO) – Prashant Kumar

Headquarters- Mumbai, Maharashtra

Tagline- Experience our expertise

Established- 2004

About FICCI Ladies Organisation (FICCI FLO):

President- Joyshree Das Verma

Headquarters- New Delhi, Delhi

Established- 1983

RBI penalizes Rs 5.50 lakh on 4 cooperative banks from Karnataka for Regulatory Non-Compliance

In December 2024, the Reserve Bank of India (RBI) imposed a penalty of **Rs 5.50 lakh** on **4 Cooperative Banks (CBs)** from Karnataka for non-compliance with regulatory guidelines.

- The banks include Bengaluru(Karnataka) based Bharat Cooperative Bank Limited, Swami Vivekanand Sahakari Bank Niyamit, Sri Basaveshwara Pattana Sahakara Bank Niyamit and Manjra Mahila Urban Cooperative Bank Limited.

i. Bharat Cooperative Bank (BCB) Limited was fined **Rs 3 lakh** for approving new loans and advances that exceeded prescribed limits and lacked proper collateral, violating the Supervisory Action Framework (SAF) guidelines.

ii. Swami Vivekanand Sahakari Bank Niyamit was penalized **Rs 1 lakh** for failing to adhere to exposure norms for Urban Cooperative Banks (UCBs) and Know Your Customer (KYC) requirements. The bank also did not meet prudential limits for inter-bank exposure and failed to upload KYC records to the Central KYC Records Registry (CKYCR) on time.

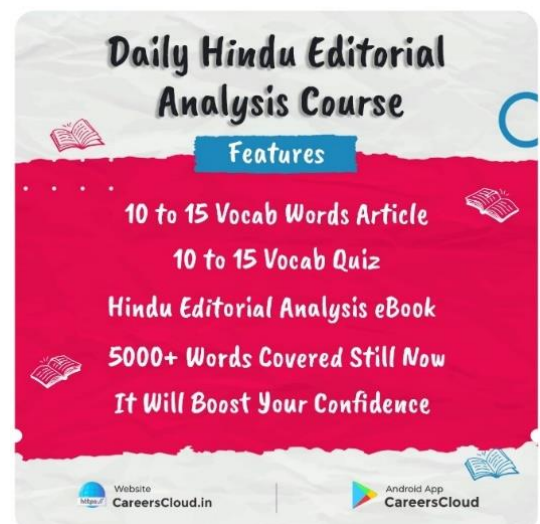
iii. Sri Basaveshwara Pattana Sahakara Bank Niyamit was fined **Rs 1 lakh** for increasing its exposure to high Non-Performing Asset (NPA) sectors without prior RBI approval and declaring dividends without RBI's consent.

iv. Manjra Mahila Urban Cooperative Bank Limited was penalized **Rs 50,000** for not uploading customers' KYC records to CKYCR within the required timeline.

RBI Allows UPI Payments Through Full-KYC PPIs

In December 2024, the Reserve Bank of India (RBI) introduced a new provision that enables Unified Payments Interface (UPI) payments **from/to Full-KYC** (Know Your Customer) Prepaid Payment Instruments (PPIs) through third-party UPI applications (apps).

- This move comes in line with the RBI's Statement on Development and Regulatory Policies announced on **April 5, 2024**.
- Previously, UPI payments for PPIs could only be made through the PPI issuer's mobile apps.



- i. Under this updated provision, PPI issuers will be able to allow holders of their Full-KYC PPIs to link these PPIs to their UPI handle and make payments or receive funds via **third-party UPI apps**.
- ii. The transactions will be pre-approved before being processed in the UPI system, ensuring security and the authentication for these transactions will be carried out using the PPI's existing credentials.
- Note:** PPI is a financial tool that allows users to store funds on a card or digital wallet for future transactions.

ECONOMY & BUSINESS

Swiggy Partners with NSE to Empower Delivery Partners with Financial Literacy

On December 24, 2024, **Swiggy Limited**, an Indian online food delivery and e-commerce platform, headquartered in Bengaluru, Karnataka, signed a Memorandum of Understanding (**MoU**) with the Mumbai (Maharashtra)-based National Stock Exchange of India Limited (**NSE**). The partnership aims to introduce a financial literacy program designed specifically for Swiggy's delivery partners, with a strong focus on empowering women in the workforce.

- The Chief Guest for the event was **Amruta Fadnavis**, Vice-President of Axis Bank Limited and the wife of Chief Minister (CM) of Maharashtra Devendra Fadnavis.
- i. Swiggy Limited **aims** to have **1 lakh** women delivery partners by **2030**, offering them financial training led by trainers certified by the Securities and Exchange Board of India (SEBI).
- ii. The program is part of Swiggy's comprehensive initiatives, such as "**She the Change**" and "Swiggy Skills", to empower its workforce and promote financial inclusion.
- iii. Swiggy founded in 2014 and the current Managing Director (MD) and Group Chief Executive Officer (CEO) is Sriharsha Majety.

APPOINTMENTS & RESIGNATIONS

Rajat Verma Appointed as CEO of DBS Bank India

In December 2024, **Rajat Verma** was appointed as the Chief Executive Officer (CEO) of the DBS Bank India Limited (**DBIL**), a subsidiary of the Singapore-based DBS Group, effective from 1st March 2025. He will also become a member of DBS's Group Management Committee.



- He will succeed **Surojit Shome**, who is set to retire on February 28 2025 after successfully leading the bank for 10 years.
- Currently, he serves as the head of Institutional Banking Group (IBG) at DBIL.
- The Reserve Bank of India (RBI) has approved Rajat Verma's appointment following DBS Bank's proposal.

About Rajat Verma:

- i. He is an experienced banker with 27 years of expertise in areas like consumer and corporate banking, transaction banking, financial institutions, sustainable finance, SME banking, and branch banking.
- ii. He joined DBIL in June 2023. Under his leadership, DBIL was also recognized as the Best Bank for Sustainable Finance – India by Global Finance in 2024.
- iii. Before joining DBIL, Verma was the Managing Director (MD) and Country Head of Commercial Banking at Hongkong and Shanghai Banking Corporation Limited (HSBC) India.

About DBS Bank India Limited(DBIL):

In 2019, DBS Bank announced the launch of DBIL, which was the first large foreign bank in India to operate as a wholly-owned subsidiary of a global bank. DBIL has expanded to over 350 locations across 19 states in India.

Chief Executive Officer(**CEO**) – Rajat Verma

Headquarters – Mumbai, Maharashtra

Cherukumalli Srinivasa Rao Appointed as Director of IARI

In December 2024, an agricultural scientist from Andhra Pradesh (AP) , **Cherukumalli Srinivas Rao** was appointed as the Director of the Indian Agricultural Research Institute (**IARI**), New Delhi, Delhi.

- He succeeded Dr. A.K. Singh, who retired in June 2024.
 - He currently serves as the director of the National Academy of Agricultural Research Management (**NAARM**), Hyderabad, Telangana.
- i. Srinivas Rao completed his postdoctoral research at Tel Aviv University in Israel. He has held leadership roles in several research institutions across India.
- ii. He was appointed member of the ICAR governing body in 2023 for a three-year term. He has also served as central advisory member of the Rashtriya Gokul Mission.

About Indian Agricultural Research Institute (IARI):

The Agricultural Research Institute (ARI) also called Pusa Institute, was founded in 1905 in Pusa, Bihar. In 1911, its name was changed to the Imperial Institute of Agricultural Research. It was then renamed as the Imperial Agricultural Research Institute in 1919. After the Independence of India, it was renamed as the IARI.

- It was relocated to New Delhi, Delhi in 1936. It is administered by the Indian Council of Agricultural Research (ICAR).

Chairman – Ashok Kumar Singh

Headquarters – New Delhi, Delhi

ACQUISITIONS & MERGERS

RBL Bank Sells Entire Stake in DAM Capital Advisors

Mumbai (Maharashtra) based **RBL Bank Limited** has sold its **entire 8.16% stake** in **DAM Capital Advisors Limited**, also based in Mumbai. As a result of this transaction, RBL Bank Limited no longer holds any shares in DAM Capital Advisors Limited.

- i. The sale, involving 57.71 Lakh equity shares with a face value (FV) of Rs. 2 each, was conducted through an **offer for sale (OFS)** following DAM Capital's initial public offering (IPO), which took place from December 19 to 23, 2024.
- ii. The shares were sold at Rs. 283 each, with the total **transaction value** amounting to **Rs. 163.32 crore**. Before the IPO, the bank had already sold 10.60 lakh shares, or 1.5%, of DAM Capital Advisors Limited through a secondary market transaction.

- DAM Capital Advisors Limited(DAM Capital),an investment bank in India ,established in 1993, made its stock market debut on December 27, 2024.
- RBL Bank, formerly known as Ratnakar Bank Limited, is an Indian private sector bank founded in 1943 and R Subramaniakumar is Managing Director(MD)& CEO of the Bank since June 23, 2022.

SCIENCE & TECHNOLOGY

ISRO Successfully Launches PSLV-C60 SpaDeX Mission for Space Docking Experiment

On December 30, 2024, the Indian Space Research Organisation (ISRO) successfully launched the Polar Satellite Launch Vehicle (PSLV)-C60 rocket from the Satish Dhawan Space Centre (SDSC), Sriharikota, Andhra Pradesh (AP). The mission, named Space Docking Experiment (SpaDeX), aims to demonstrate the ability to dock 2 small spacecraft, SDX01 and SDX02, in space.



- The success of this mission will make India the **4th country** in the world, with only space docking technology after Russia (the former USSR), the United States of America (USA) and China.
- The PSLV-C60 mission was ISRO's **99th launch** and will undergo various operations leading up to the final docking by **January 7, 2025**.
- PSLV rocket becomes the **1st vehicle** to be integrated up to the 4th stage at the PSLV Integration Facility (PIF) established at the SDSC.

Key Objectives of the Mission:

The SpaDeX mission is designed to test and demonstrate various advanced space technologies, including rendezvous, docking, and undocking capabilities.

- The mission has 2 primary objectives:

i.Spacecraft Docking and Undocking: The primary goal is to successfully dock two spacecraft in space – SDX01 (the Chaser) and SDX02 (the Target). The process will involve controlled rendezvous, bringing the spacecraft from a distance of 20 kilometer (km) to just 3 meters (ms) before docking.

- The docking will be conducted using precision-controlled maneuvers coordinated by ISRO's ISTRAC (ISRO Telemetry, Tracking and Command Network) in Bengaluru (Karnataka).

ii.Demonstrating Power Transfer: After docking, the spacecraft will transfer power between each other and then undock to continue their individual operations that will continue upto 2 years.

Mission Details:

i.The PSLV-C60 rocket is 44.5 ms tall which was launched with a total of 24 payloads. This includes 14 payloads from ISRO centers and 10 payloads from non-government entities, including startups and academic institutions through the Indian National Space Promotion and Authorization Center (IN-SPACe).

ii.Orbit and Payload: The PSLV-C60 rocket placed the SpaDeX spacecraft into a 475 km Low Earth Circular Orbit (LEO) with a 55° inclination, each spacecraft weighs 220 kilograms (kgs) will work together to demonstrate the docking technology in space.

- The SpaDeX spacecraft were designed and developed by the U R Rao Satellite Centre (URSC), Bengaluru (Karnataka) with support from other key ISRO centres.

iii.Spacecraft Specifications: The mission features two small spacecraft:

- SDX01 (Chaser): This spacecraft will approach SDX02 for the docking maneuver.
- SDX02 (Target): This spacecraft will serve as the stationary target for the docking process.

iv.Rendezvous and Docking Process: The docking procedure will begin with the Chaser (SDX01) gradually reducing the distance between itself and the Target (SDX02). The distance will be progressively decreased in the following steps:

- **Far Rendezvous:** The spacecraft begin at a distance of 20 km.
- **Controlled Approach:** The Chaser will close the gap with steps of 5 km, 1.5 km, 500 meters, 225 meters, 15 meters, and finally 3 meters, before docking occurs in a precision-controlled manner managed by ISRO's ISTRAC.

iv.Satellite Assembly and Integration: The Assembly, Integration, and Testing (AIT) of the spacecraft was conducted at ATL's new state-of-the-art facility in Karnataka Industrial Areas Development Board (KIADB) Aerospace Park, Bengaluru (Karnataka).

- The 10,000 square metre facility can integrate up to 4 large satellites simultaneously and supports advanced technologies for spacecraft manufacturing and integration.

v. After the docking process, both spacecraft will undock and separate, marking the completion of one of the mission's secondary objectives.

Secondary Objectives:

i.In-Space Electric Power Transfer: The mission where spacecraft need to share energy resources, such as in satellite servicing or space station maintenance.

ii.Composite Spacecraft Control: Managing and coordinating multiple spacecraft in orbit for future interplanetary missions and satellite constellations.

iii.Payload Operations After Separation: Once undocked, both spacecraft will continue their operations, testing the functionality and performance of their payloads.

Note:

Bharatiya Antariksh Station (BAS): The development of docking technologies will be crucial for the creation of a space station, similar to the International Space Station (ISS), in the future.

Mission's Technological Innovations:

- **Differential GNSS-based Satellite Positioning System (SPS):** This system provides precise position, navigation, and timing (PNT) solutions for both spacecraft, ensuring accurate control during the docking process.
- **Inter-Satellite Communication Link (ISL):** This allows for real-time communication and state monitoring between the two spacecraft during the docking procedure.
- **GNSS-based Relative Orbit Determination and Propagation (RODP):** This processor accurately determines the position and velocity of the spacecraft, essential for precise rendezvous and docking.

About Polar Satellite Launch Vehicle (PSLV):

PSLV is a 3rd-generation launch vehicle, termed as the 'Workhorse of Indian Space ISRO'. The 1st successful launch of PSLV took place in **October 1994**.

Four stages of PSLV:

i.First Stage (PS1): Uses a solid rocket motor (S139).

- Augmented with 6 solid strap-on boosters.
- Provides the initial thrust to lift the rocket (1,750 kg).

ii.Second Stage (PS2): Uses an Earth-storable liquid engine (Vikas engine).

- Liquid engines are efficient and use less fuel compared to solids.

iii. Third Stage (**PS3**): A solid rocket motor.

- Provides additional thrust after the rocket has passed through the atmosphere.

iv. Fourth Stage (**PS4**): Uses two Earth-storable liquid engines.

- Responsible for placing the payloads into their final orbit.
- Can be turned on multiple times to release multiple payloads (e.g., PSLV-C43 mission had 31 satellites released in stages).

Variants of PSLV:

- PSLV-G: Has strap-on boosters for extra thrust.
- PSLV-CA: No strap-on boosters.
- PSLV-XL: Similar to PSLV-G but with larger strap-on boosters.

Payload Capacity:

- 1750 kg to Sun-synchronous Polar Orbits (SSO) at an altitude of 600 km.
- 1425 kg to Geosynchronous or Geostationary Orbits (GTO).

China Unveils World's Fastest High-Speed Train 'CR450'

In December 2024, **China** introduced its next-generation world's high-speed train, **the CR450**, setting a new record with a top test speed of **450 kilometer/hour**(km/h), surpassing the previous High Speed Rail (HSR) CR400 Fuxing, which reached 350 km/h.

- It was developed by China Railway Group Limited (**CREC**), the CR450 prototype underwent tests in China, showcasing advanced technology and engineering.
- The project, initiated in 2021, aims to enhance safety, energy efficiency, and passenger comfort.

i. **Key features** of the CR450 include streamlined design that reduces energy consumption by **20%**. The prototypes, designated CR450AF and CR450BF, utilize advanced technologies such as water-cooled, permanent magnet traction systems, and high-stability bogie systems.

ii. The CR450 provides a superior travel experience with increased cabin space, noise reduction and adjustable storage for bikes and wheelchairs.

SPORTS

Haryana Steelers won the first ever 'PKL Title' with 32-23 Over Patna Pirates

On December 29, 2024, **Haryana Steelers** (professional kabaddi team based in Haryana) triumphed over **Patna Pirates** (professional kabaddi team based in Bihar) with a **32-23** victory in the final of **Pro Kabaddi League (PKL) Season 11** held at the Shree Shiv Chhatrapati Sports Complex in Balewadi, Pune, Maharashtra.



- This win marked the **first-ever PKL** title for the Haryana Steelers.

- The Iranian player of Haryana Steelers, **Mohammadreza Shadloui** was awarded the “Most Valuable Player of Season 11” & “Best Defender of Season 11” and the coach of Haryana Steelers **Manpreet Singh** was named as the “Super Coach of Season 11”.

Prize Money:

- The Haryana Steelers were awarded a prize of **Rs 3 crore** for winning the title, while the Patna Pirates received **Rs 1.8 crore** as runners-up.

About Haryana Steelers:

The team is led by **Jaideep Dahiya & Rahul Sethpal** and was coached by Manpreet Singh. It is owned by JSW (Jindal South West) Sports, of the JSW Group.

Key Points:

- The Haryana Steelers topped the league stage of PKL Season 11 maintained control through a solid defensive effort led by Jaideep and Rahul Sethpal, making it difficult for Patna Pirates’ raiders, including Devank Dalal and Ankit, to score.
- As the match neared its end at the second half, Mohammad Reza Shadloui led his team to a 9-point advantage, completing an All Out, sealing the victory by securing 32-23 scoreline .
 - For the Haryana Steelers, the champions, Shivam Patare scored **9 points**, leading the offensive charge, Mohammadreza Shadloui bagged **7 points** and was pivotal in both attack and defence and **Vinay** added **6 more** to the cause.
- The victory also marked the Haryana Steelers’ dominance in the league, having finished at the top of the table with 16 wins from 22 matches and 84 points during the regular season.

PKL 2024 Awards Season 11:

Category	Name
Raid of Season 11	Manjeet (Telugu Titans)
Tackle of Season 11	Ankit (Patna Pirates)
Best Raider of Season 11	Devank Dalal (Patna Pirates)
Best Defender of Season 11	Mohammadreza Shadloui (Haryana Steelers)
New Young Player of Season 11	Ayan Lohchab (Patna Pirates)
Most Valuable Player of Season 11	Mohammadreza Shadloui (Haryana Steelers)
Super Coach of Season 11	Manpreet Singh (Haryana Steelers)

Denmark’s Anders Antonsen won the Inaugural King Cup International Badminton Open 2024

Denmark badminton player **Anders Antonsen** (World no. 2) claimed the inaugural King Cup International Badminton Open 2024 title after defeating China’s **Hu Zhe’an** in a 2-1 victory (21-18, 11-21, 18-21) in the final match held in Shenzhen, the People’s Republic of China.

- Anders Antonsen won the monetary prize of 1.1 million Renminbi (RMB) and the Hu Zhe’an, 1s the runner-up of the tournament received 5,00,000 RMB.
- While, India’s ace badminton player ranked at world no. 12, **Lakshya Sen** secured 3rd position at the tournament by defeating Alex Lanier (France), and received the monetary prize of around 36 lakhs.



King Cup International Badminton Open 2024:

- i. It is a unique badminton tournament started by two-time Olympic champion Lin Dan (China).
- ii. It featured only men's singles event and witnessed the participation of 8 players.
- iii. The tournament is officially registered on the Badminton World Federation (BWF) but is categorised as non-world ranking event, means it does not offer ranking points.

About Anders Antonsen:

- i. He is a 3-time world championships medallist: silver (2019 and 2021) and Bronze (2023).

About Lakshya Sen:

- i. Lakshya Sen, former World Junior No.1 badminton player, has won a gold medal in 2022 Commonwealth Games (CWG) in Birmingham, the United Kingdom (UK) and in 2018 Asia Junior Championships in Jakarta, Indonesia.
- ii. He reached in the men's singles semi-finals at Paris 2024 Olympics thus, became the 1st Indian ever to reach the semi-finals at Summer Olympic Games.

World Boxing forms new Asian body: India Takes Centre Stage with Ajay Singh as Board Member

In December 2024, **World Boxing** (formerly known as Association Internationale de Boxe Amateur, AIBA) added **Asia** as the newest member of its global structure. A new Asian Confederation was formed to enhance the development, representation and promotion of boxing throughout Asia.



- The development came after Asian Boxing Confederation (ASBC) members voted in favour of remaining part of the International Boxing Association (IBA) during the Congress held in Bangkok, Thailand.
- India has emerged as a key player in this strategic expansion, reflecting its growing prominence in international boxing.

Key Appointments and Their Roles:

The Boxing Federation of India (BFI) has been granted seven pivotal positions in the new interim Asian Boxing body, with **Ajay Singh**, President of the BFI, appointed as a board member.

- i. **Hemanta Kumar Kalita**, Secretary General of BFI, has been included in the Olympic Commission.
- ii. The BFI Treasurer, **Digvijay Singh**, will be a part of the Finance and Audit Committee, ensuring fiscal oversight and accountability within the organization.
- iii. Other key figures from India will hold important roles:

- **Narender Kumar Nirwan**, Vice President (VP) (North Zone) of BFI, will serve on the Constitution Commission.
- **DP Bhatt**, Chairman of the BFI Disciplinary & Disputes Commission, will join the Sports and Competition Commission.
- **Dr. Karanjeet Singh** will represent India on the newly formed Medical Commission.

iv. **Lovlina Borgohain**, a Tokyo 2020 Olympic medalist, has been appointed to the Athlete Commission of the new Asian body.

- As one of the three members, she will advocate for improved training facilities, equitable opportunities, and strong support systems across Asia to help boxers excel internationally.
- She won a bronze medal in boxing at the 2020 Tokyo Olympics and also earned a gold medal at the 2022 Commonwealth Games.

vi. The creation of the Asian Boxing body marks a significant milestone for World Boxing, as it seeks to secure the sport's place in the **Los Angeles 2028** Olympics and beyond.

Upcoming Events :

i. India is set to host major boxing events, including the **World Boxing Cup Final 2025** and the **World Boxing Congress 2025** in New Delhi (Delhi).

ii. These events are scheduled for **November 2025**, positioning India as a central hub for global boxing development and growing prominence in the sport.

About World Boxing:

President – Boris van der Vorst

Headquarters – Renens, Switzerland

Founded – 2023

OBITUARY

Former Time Warner's CEO Richard Parsons passed away

In December 2024, **Richard Parsons**, an American black businessman, former chairman of Citigroup and former Chief Executive Officer (**CEO**) of Time Warner Inc. passed away at the age of 76 in New York, the United States of America (**USA**). He was born on **April 4 1948** in New York, USA.

About Richard Parsons:

i. Richard Parsons began his career as a lawyer for former New York governor **Nelson Rockefeller**.

- In 1995, he joined Time Warner Inc. as **President** after serving as Chairman and Chief Executive Officer (CEO) of Dime Bancorp Inc. He ascended to CEO position in 2002.

ii. He stepped down as the **CEO of Time Warner Inc.** in 2007 and the Chairman in 2008 in the evolution of the media conglomerate.

iv. From 2009 to 2012, he served as **Chairman of Citigroup Inc.** Under his leadership, the company returned to profitability and restored stability.

- In 2018, he served as the 'Interim Chairman' of the Board at Columbia Broadcasting System (CBS).
- He also served as an Economic Adviser on President Barack Obama's transition team.

v. He also served on the Smithsonian National Museum of African American History and Culture boards, the Museum of Modern Art, and the American Museum of Natural History.

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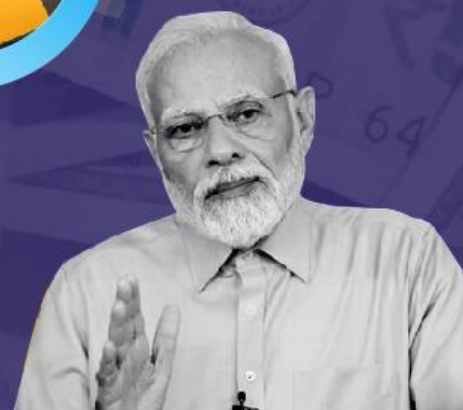
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Current Affairs	42	37	29	16
Current Static Banking	1	—	—	—
Current Static GK	2	1	—	—
Static Banking	—	—	—	—
Static GK	—	—	—	—
Total	45	38	29	16

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