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Ebook



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

Weekly

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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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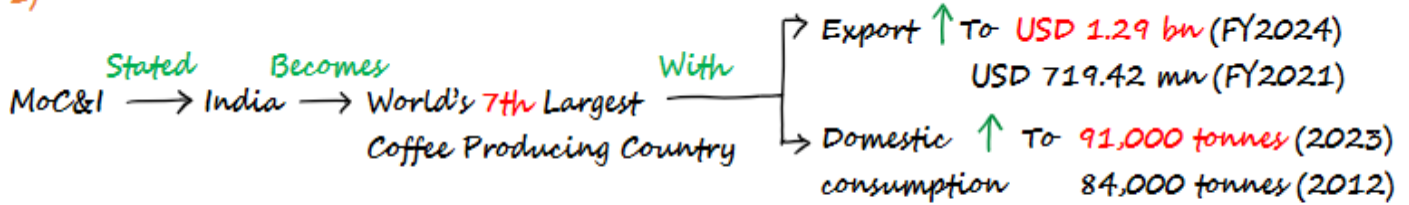
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Hand Written Notes

NATIONAL AFFAIRS

1)



Top 5 coffee producing countries

1. Brazil
2. Vietnam
3. Colombia
4. Indonesia
5. Ethiopia

Top 3 coffee producing states in India

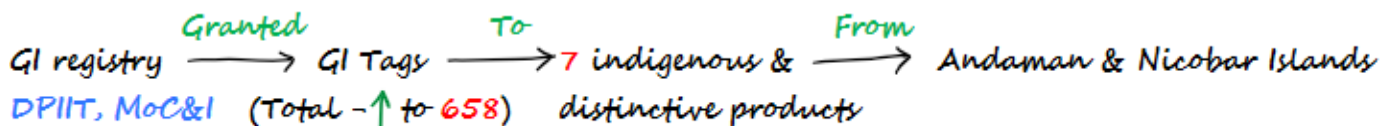
1. Karnataka (2,48,020 MT in 2022-23)
2. Kerala
3. Tamil Nadu

Note: India's coffee is primarily grown in Western Ghats & Eastern Ghats

MoC&I - Ministry of Commerce & Industry

MT - Metric Tonnes

2)



7 New GI Products:

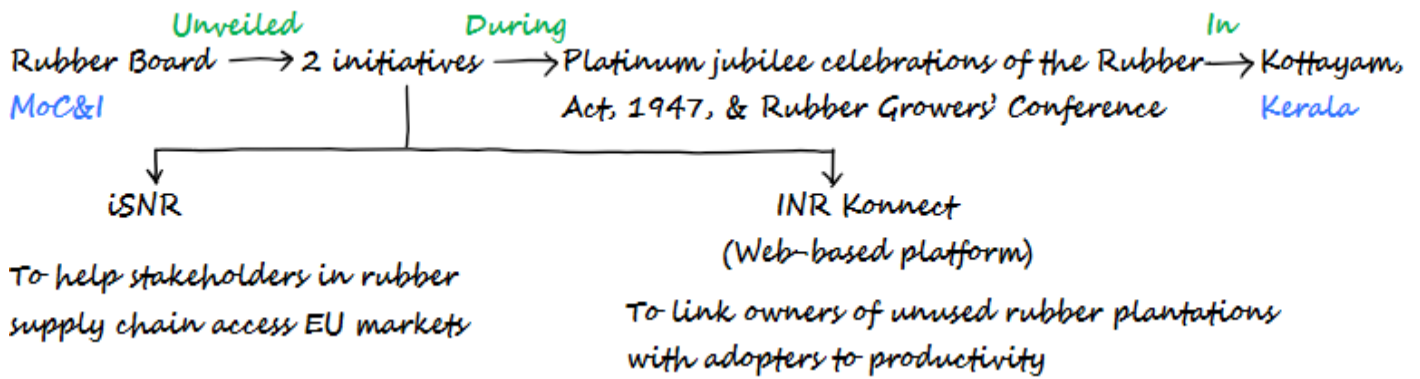
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Nicobari Hut (To Chanvi Pati-Nyi hupul)	Handcrafts
Nicobari Hodi craft	Handcrafts
Padauk Wood Craft	Furniture
Nicobari Tavi-i-Ngaich (virgin coconut oil)	Oil
Andaman Karen Musley rice	Crop
Andaman & Nicobar coconut	Plant

GI - Geographical Indication

DPIIT - Department for Promotion of Industry and Internal Trade

MoC&I - Ministry of Commerce and Industry

3)



Awards - Top performers of 'mRube', the digital marketing platform for Natural Rubber

Note: Top 3 Rubber producing country

Top Rubber producing state

1. Thailand
2. Indonesia
3. India

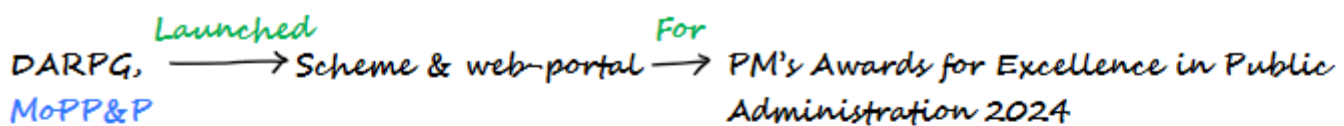
Kerala

MoC&I - Ministry of Commerce and Industry

iSNR - Indian Sustainable Natural Rubber

EU - European Union

4)



16 awards in 3 categories ↓

Category-1: Holistic Development of Districts under 11 priority sector programmes (05 awards)

Category-2: Aspirational Blocks Programme (05 awards)

Category-3: Innovations for Central Ministries/Departments, States and Districts (06 awards)

Prize money - Rs 20 lakh

DARPG - Department of Administrative Reforms & Public Grievances

MoPP&P - Ministry of Personnel, Public Grievances, and Pensions

PM - Prime Minister

5)

Pralhad Joshi ^{Announced} → Updates to OMSS(D) ^{For} → 2024-25 ^{To} → ↑ Food security & streamline rice distribution
MoCAF&PD
↓
→ Reserve Price of Rice - ↓ to **Rs 2,250 per quintal** ⤷ Rs 2,900 per quintal (Aug 2024)
→ Reserve price of rice for Ethanol distilleries - **Rs 2,250 per quintal**

MoCAF&PD - Ministry of Consumer Affairs, Food and Public Distribution

OMSS(D) - Open Market Sale Scheme (Domestic)

6)

India + USA ^{To} → ↑ Collaboration in cybercrime investigations like terrorism, drug trafficking, human trafficking, etc.,

USA - United States of America

BANKING & FINANCE

1)

RBI ^{Introduced} → Revised Guidelines ^{For} → Settlement of dues payable ^{Under} → SARFAESI Act, 2002
↓
by borrowers to ARCs
→ Every ARC must frame a Board-approved policy for settlement of dues payable by borrowers
→ **Criteria Settlement of dues:**
→ Borrowers with outstanding dues **> Rs 1 cr**
 ↳ Settlement done only after the proposal is thoroughly examined by IAC
→ Borrowers with outstanding dues of **≤ Rs 1 cr**
 ↳ Settlements can be approved by an official who was not part of acquisition

RBI - Reserve Bank of India

ARC - Asset Reconstruction Company

SARFAESI - Securitisation and Reconstruction of Financial Assets and Enforcement of Security

IAC - Independent Advisory Committee

2)



RBI - Reserve Bank of India

SEAC - Standing External Advisory Committee

UB - Universal Bank

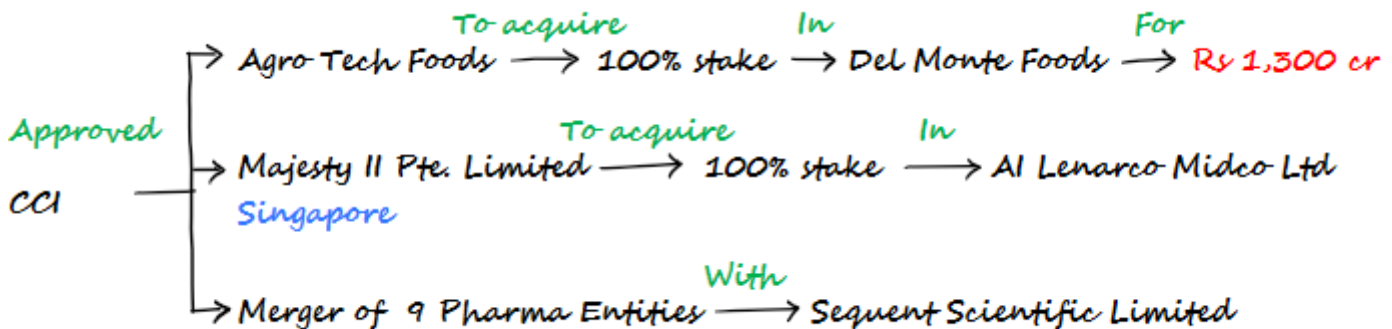
SFB - Small Finance Bank

3)



ACQUISITIONS & MERGERS

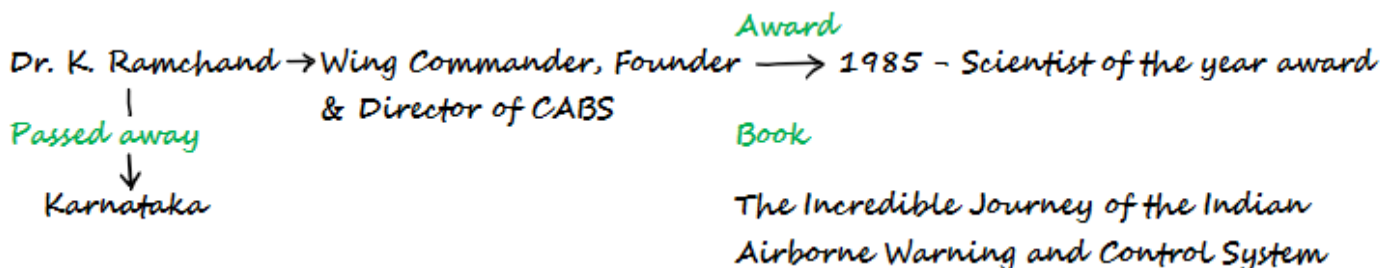
1)



CCI - Competition Commission of India

OBITUARY

1)



CABS - Centre for Airborne Systems

SCIENCE & TECHNOLOGY

1)

i)

ISRO ^{Tests} → Vikas liquid engine ^{To} → Drive liquid stages of ISRO's launch vehicles ^{In} → Mahendragiri, Tamil Nadu

ii)

V Narayanan ^{Flagged off} → Core Liquid Stage (L110) ^{Of} → ISRO's LVM3 ^{To} → Sriharikota, Andhra Pradesh

↓ ^{Developed by} LPSC, Kerala ↓ ^{Powered by} Twin Vikas engines (Loading capacity - 110 tonnes)

ISRO - Indian Space Research Organisation

LVM3 - Launch Vehicle Mark 3

LPSC - Liquid Propulsion Systems Centre

SPORTS

1)

23rd Vijay Hazare Trophy 2024-25 → Karnataka Cricket team ^{Defeated} → Vidarbha Cricket team

↓ ^{Final held} Kotambi Stadium in Vadodara, Gujarat ↓ ^(5th title) Captained by Mayank Anurag Agarwal ↓ ^{Captained by} Karun Kaladharan Nair

Cash Prize for winner - Rs 1 crore

APPOINTMENTS & RESIGNATIONS

1)

USA → 47th President → Donald John Trump ^{Succeed} → Joe Biden
(2nd term)

USA → 50th Vice President → James David Vance ^{Succeed} → Kamala Harris

USA - United States of America

AWARDS & RECOGNITIONS

1)

1st HSBC Hurun Global Indians List Published by → HSBC & Hurun India

Top 5 Indians on the list

Rank	Name	Value of the Company (in USD)
1	Satya Nadella (Microsoft)	3,146 billion
2	Sundar Pichai (Alphabet)	2,107 billion
3	Neal Mohan (YouTube)	455 billion
4	Thomas Kurian (Google Cloud)	353 billion
5	Shantanu Narayen (Adobe)	231 billion

Top 5 NRIs on the list

Value of the Company (in Rs)

1	LN Mittal & family (Arcelor Mittal)	1,84,500 Cr
2	Gopichand Hinduja & Family (Hinduja Group)	1,78,600 Cr
3	Anil Agarwal & Family (Vedanta Resources)	1,11,500 Cr
4	Jay Chaudhry (Zscaler)	1,02,700 Cr
5	Sri Prakash Lohia (Indorama)	74,200 Cr

Most influential women of Indian origin

1	Reshma Kewalramani (Vertex Pharmaceuticals)
2	Jayshree Ullal (Arista Networks)
3	Leena Nair (Global CEO of Chanel)

Key points:

IIT Madras - Top undergraduate institute, having 14 leaders to the list

Most of the Indian-origin leaders from Tamil Nadu, Punjab, Kerala, & Maharashtra

HSBC - Hong Kong and Shanghai Banking Corporation

NRI - Non-Resident Indian

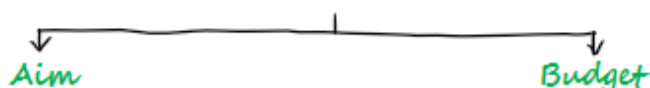
CEO - Chief Executive Officer

IIT - Indian Institute of Technology

STATE NEWS

1)

Vishnu Deo Sai Launched → Deendayal Upadhyay Bhoomiheen In → Raipur, Chhattisgarh
(CM of Chhattisgarh) Krishi Majdoor Kalyana Yojana scheme

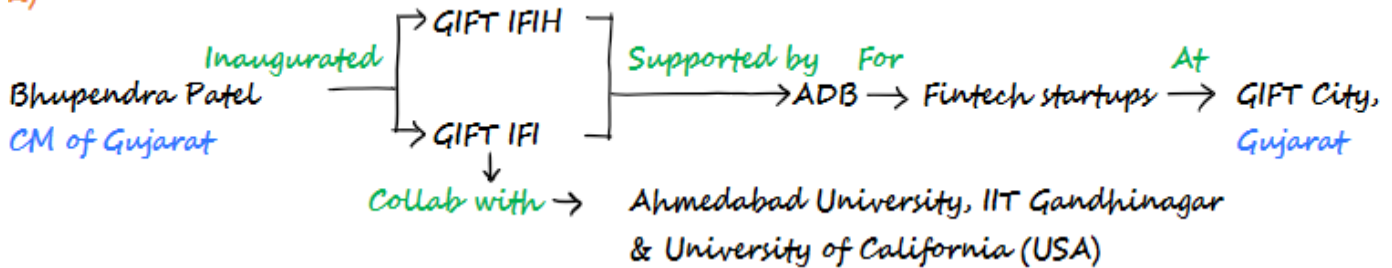


To provide **Rs 10,000** annually to
landless agricultural labourer families

Rs 562 crore

CM - Chief Minister

2)



CM - Chief Minister

GIFT IFI - GIFT International Fintech Institute

GIFT IFIH - GIFT International Fintech Innovation Hub

ADB - Asian Development Bank

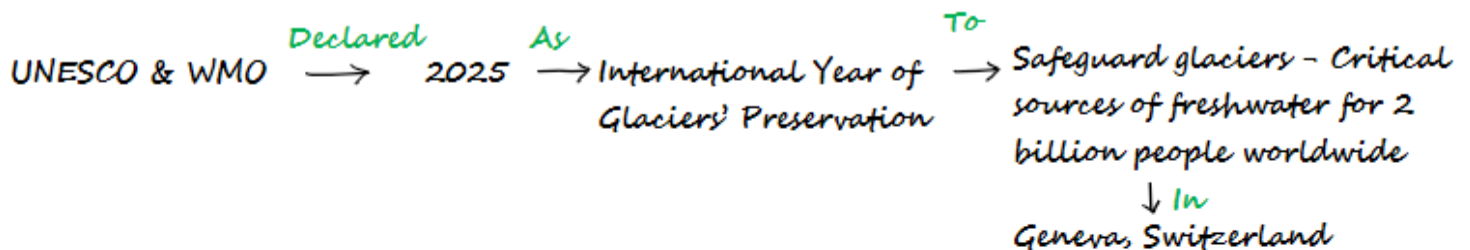
GIFT City - Gujarat International Finance Tec-City

IIT - Indian Institute of Technology

USA - United States of America

IMPORTANT DAYS

1)



Highlights

→ 1st World Glacier Day will be celebrated on March 21, 2025

→ International Conference on Glacier Preservation → Will be held in Dushanbe, Tajikistan → May 2025

UNESCO - United Nations Educational, Scientific and Cultural Organization

WMO - World Meteorological Organization

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Less Important NEWS

- [DPIIT Partners With Stride Ventures To Accelerate Growth And Global Expansion of Indian Startups](#)
- [Indians' consumption of pulses, cereals declines by 5% as spending pattern shifts: SBI Report](#)
- [RBI lays down broad principles for lenders relating to their participation in Government Debt Relief Scheme](#)
- [ITI Mutual Fund Names Jatinder Pal Singh as CEO](#)
- [India may face challenges on a few parameters in WB's B-Ready report: GTRI](#)

Detailed Content

Current Affairs 23 January 2025 : Headlines



AFFAIRSCLOUD TODAY

ENGLISH





Seven products of Andaman and Nicobar Islands get GI tags

> Nicobari coconut
 > Nicobari Tavi-i-Ngaich
 > Andaman Karen Musley rice
 > Hodi
 > Nicobari Mat
 > Nicobari Hut
 > Padauk Wood Craft

HSBC Hurun Global Indians List 2024:

Satya Nadella tops list, Sundar Pichai 2nd



CURRENT AFFAIRS

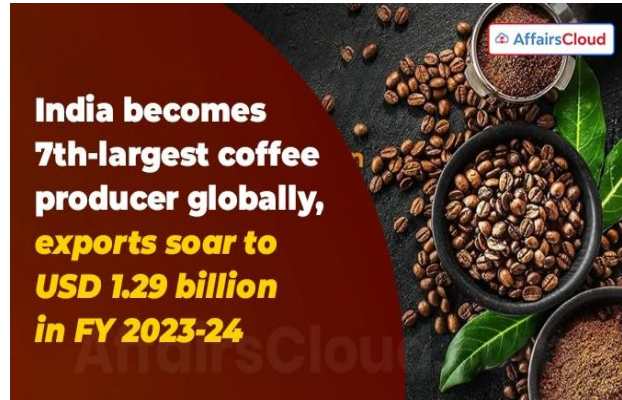
23 JANUARY 2025

- MoC&I: India becomes World's 7th Largest Coffee Producing Country; Exports Soar to USD 1.29 Billion in FY24
- Seven Products from Andaman and Nicobar Islands Granted GI Tags
- India's Rubber Board unveils 'iSNR' & 'INR Konnect' to Boost Rubber Production
- DARPG Launched Scheme and Portal for PM's Awards for Excellence in Public Administration 2024
- Union Minister Pralhad Joshi Announces Updates to OMSS(D) Policy for 2024-25
- India & USA Sign MoU to Boost Cybercrime Investigation Cooperation
- RBI Introduced Revised Guidelines for ARC-Borrower Settlements
- RBI Sets Up MK Jain-Led Committee to Evaluate UB and SFB Applications
- Bajaj Finance, Bharti Airtel partner to launch digital financial services platform
- HSBC Hurun Global Indians List 2024: Microsoft's satya Nadella topped
- Donald Trump Sworn in as 47th President of the USA, JD Vance Takes Office as Vice President
- CCI Approvals on January 21 2025
- ISRO Successfully Demonstrated Restarting of Vikas Liquid Engine
- Vijay Hazare Trophy 2024-25: Karnataka defeats Vidarbha to win record 5th time
- Dr. K. Ramchand, Founder & Director of CABS passed away
- UNESCO & WMO Declare 2025 as International Year of Glaciers' Preservation
- Chhattisgarh Launches 'Deendayal Upadhyay Bhoomiheen Krishi Majdoor Kalyana Yojana' for Landless Labourers
- Gujarat CM inaugurates GIFT IFI and Innovation Hub in Gandhinagar

NATIONAL AFFAIRS

MoC&I: India becomes World's 7th Largest Coffee Producing Country; Exports Soar to USD 1.29 Billion in FY24

According to the Ministry of Commerce & Industry (MoC&I), **India** became the world's **7th** largest **coffee producing** country with exports reaching **USD 1.29 billion** in Financial Year 2023-24 (FY24), from USD 719.42 million recorded in FY21.



- The Ministry further revealed that India exported over 9,300 tonnes of coffee in the 1st half of January 2025, with top buyers including Italy, Belgium and Russia.

Note: Top 5 coffee producing countries: Brazil, Vietnam, Colombia, Indonesia, and Ethiopia.

Key Points:

- Nearly 3/4th (75%) of India's coffee production consists of Arabica and Robusta beans are exported as unroasted beans.
 - However, there is a growing demand for value-added products like roasted and instant coffee, further boosting the export of coffee.
- As per MoC&I, domestic consumption of coffee has increased from 84,000 tonnes (in 2012) to **91,000 tonnes (in 2023)**.
- India's coffee is primarily grown in the ecologically rich Western and Eastern Ghats. **Karnataka** topped in terms of coffee production, contributing 2,48,020 Metric Tonnes (MT) in 2022-23, followed by Kerala and Tamil Nadu (TN).

Government Initiatives:

- MoC&I through the Integrated Coffee Development Project (**ICDP**) aimed at improving yields, expanding cultivation in non-traditional regions and ensuring the sustainability of coffee farming.
- A prime example of the success of India's coffee industry is Araku Valley, where nearly 1.5 lakh tribal families in collaboration with the Coffee Board of India (CBoI) and the Integrated Tribal Development Agency (ITDA) have increased coffee production by **20%**.
 - This achievement is supported by loans from the Girijan Co-operative Corporation (GCC).

Key Facts about Coffee:

- Coffee plant originated in Ethiopia and spread to the Middle East before making its way to Europe in the 15th Century.
- Coffee is the world's 2nd most traded commodity after oil.
- International Coffee Day (ICD), is annually observed across the world on October 01.

About Coffee Board of India (CBoI):

It is a statutory body established under Section 4 of the Coffee Act, 1942. The Board has a Central Coffee Research Institute (CCRI) at Balehonnur, Karnataka with a sub-station at Chettalli, Karnataka.

Chairman- M.J. Dinesh

Headquarters -Bengaluru, Karnataka

Established- 1942

Seven Products from Andaman and Nicobar Islands Granted GI Tags

In December 2024, the Geographical Indications (GI) Registry in Chennai, Tamil Nadu (TN), under the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry (MoC&I), **granted GI tags to seven indigenous and distinctive products** from the Andaman and Nicobar(A&N) Islands, recognizing their cultural and traditional importance.



- The seven products are: Nicobari Mat (Chatrai-hileuoi), Nicobari Hut (Chanvi Pati – Nyi hupul), Nicobari Hodi craft, Padauk Wood Craft, Andaman & Nicobar Coconut, Nicobari Tavi-i-Ngaich (Virgin Coconut Oil) and Andaman Karen Musley Rice.
- This is the **first time** in the country that a single Union Territory (UT) has been granted GI tags for seven products in a single instance.

Note: As of December 31,2024 India has a total of **658** registered GI tags

Key Points:

- This achievement was made possible through the collaborative efforts of the regional office of National Bank for Agriculture and Rural Development (**NABARD**) in Vijayapuram(Andhra Pradesh, AP), along with various stakeholders.
- Several local organisations, including The Tribals Development Cooperative Society Limited, Sahara Women's Marketing Cooperative Society Ltd., Tribal Development Council, and the Centre for Participatory Training and Learning, contributed significantly to securing the GI tags.
- The initiative was coordinated by the Human Welfare Association(HWA) under the guidance of Padma awardee **Rajani Kant**, also known as "the GI Man of India."

7 New GI Products:

GI Product	Goods Type
Nicobari mat (Chatrai-hileuoi)	Handcrafts
Nicobari Hut (To Chanvi Pati-Nyi hupul)	
Nicobari Hodi craft	
Padauk Wood Craft	Furniture
Nicobari Tavi-i-Ngaich (virgin coconut oil)	Oil

Andaman Karen Musley rice	Crop
Andaman & Nicobar coconut	Plant

Overview of New GI Products:

i.Nicobari mat (Chatrai-hileuoi): The Nicobari mat is a significant cultural artefact made from sun-dried screw pine leaves. Used for sleeping, sitting, and during festivals.

- Nicobari mats are available only in the selected Andaman emporiums and markets.

ii.Nicobari Hut: These huts are made from locally sourced materials such as cane, sticks, and planks, with roofs crafted from cane leaves, grass, or other durable leaves.

- Its round, dome-shaped design offers stability, efficient airflow, and temperature regulation.

iii.Nicobari Hodi Craft: Hodi is a traditional outrigger canoe of the Nicobari tribe, used in the Nicobar Islands. Built using local trees or materials from nearby islands, the design of each hodi varies by island.

iv.Padauk Furniture & Craft : Padauk furniture is made locally in the Andamans using ornamental Padauk wood. It has a low carbon footprint as the wood waste is fully recyclable

v.Nicobari Tavi-i-Ngaich (virgin coconut oil) : Virgin coconut oil is a pure and natural product, indicating no chemical processing or oxidation. It is made from fresh coconut meat, coconut milk, or its residue, without any added chemicals.

vi.Andaman & Nicobar Coconut : Coconut plants grow in the coastal areas of the Andaman and Nicobar Islands, with the Nicobar Islands being a key source of coconut genetic diversity.

- The plant is crucial to the islands' ecology, economy, and cultural traditions.

vii.Andaman Karen Musley rice: Musley rice is a traditional food crop of the Andaman Islands, cultivated by the Karen community for generations. Over 50% of the rice fields in the islands still grow traditional varieties.

Note: As of December 2024, India has recorded 1,408 GI filings, of which 658 have been registered, positioning the country as a global leader in recognising and protecting unique products linked to specific geographies.

About Geographical Indications (GI) Registry:

Headquarters – Chennai, Tamil Nadu(TN)

Established – 2003



India's Rubber Board unveils 'iSNR' & 'INR Konnect' to Boost Rubber Production

In January 2025, the Kottayam (Kerala) based Rubber Board (RB) under the Ministry of Commerce and Industry (MoC&I) unveiled two initiatives' **iSNR** (Indian Sustainable Natural Rubber)' and '**INR Konnect**' platform during the platinum jubilee celebrations of the **Rubber Act, 1947**, and the Rubber Growers' Conference held in Kottayam.

- These initiatives aim to strengthen India's global position in the rubber industry and increase domestic production.
- Awards were also presented to the top performers of '**mRube**', the digital marketing platform for Natural Rubber (NR).

Note: The Rubber Act was enacted in 1947 to provide for the development under the control of the Union of the rubber industry. The Act has been amended several times to address the changing needs of the industry.

Key People: Union Minister of State (MoS) **George Kurian**, Ministry of Fisheries, Animal Husbandry and Dairying (MoFAH&D) and Ministry of Minority Affairs (MoMA); **M. Vasanthagesan IRS**, Executive Director(ED) of RB; and **T. Siju**, Rubber Production Commissioner in RB, along with several dignitaries, attended the inaugural session.



About iSNR (Indian Sustainable Natural Rubber):

- i. The initiative aligns Indian rubber production with the European Union Deforestation Regulation (EUDR) standards.
- ii. It includes iSNR traceability certification, ensuring the rubber's origin and confirming its compliance with EUDR requirements.
- iii. It also provides stakeholders in the rubber supply chain with a pathway to access European Union (EU) markets.

About INR Konnect:

- i. It is a web-based platform designed to connect owners of untapped rubber plantations with adopters to enhance productivity.
- ii. It certifies the credibility of all parties involved while also providing training in production management and sustainable practices as needed.
- iii. **Significance:** To address the 20-25% of untapped rubber plantations in India, which are affected by low prices, high production costs, and neglect from absentee landlords.

Rubber Production Status of India:

- i. India is the **3rd largest** producer and 4th largest consumer of natural rubber (NR), and the 5th largest consumer of both natural and synthetic rubber worldwide.
 - **Thailand** is the world's largest producer of NR, followed by Indonesia.
- ii. **Top producing states:** **Kerala** produces over 90% of India's NR, with additional production in states like Tamil Nadu (TN), Karnataka, Tripura, Assam, and Meghalaya.

About Rubber Board (RB) of India:

Executive Director (ED) – M. Vasanthagesan

Headquarters – Kottayam, Kerala

Founded – 1947

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DARPG Launched Scheme and Portal for PM's Awards for Excellence in Public Administration 2024

In January 20 2025, the Department of Administrative Reforms & Public Grievances (**DARPG**), the Ministry of Personnel, Public Grievances, and Pensions (**MoPP&P**) officially launched the scheme and [web-portal](#) for the Prime Minister (PM)'s Awards for Excellence in Public Administration 2024.



- The registration on PM's Awards web portal has started from January 20, 2025. Submission of nominations will commence from January 27, 2025. The last date for submission of nomination is **February 14, 2025**.

Background:

i. In 2006, the Government of India (GoI) has launched the scheme "Prime Minister's (PM's) Awards for Excellence in Public Administration" to acknowledge, recognize and reward the extraordinary and innovative work done by Districts/ Organizations of the Central and State Governments.

ii. The Scheme was restructured in 2014, 2020 and revamped with a new approach in 2021.

iii. The main objective of the scheme is to promote constructive competition, innovation, replication and institutionalization of best practices.

About PM's Awards for Excellence 2024:

The scheme for PM's Awards for Excellence in Public Administration for 2024, will recognize the contribution of civil servants under **3** categories through **16** awards. Name of these 3 categories and Awards are:

- **Category-1:** Holistic Development of Districts under 11 priority sector programmes (05 awards);
- **Category-2:** Aspirational Blocks Programme (05 awards);
- **Category-3:** Innovations for Central Ministries/Departments, States and Districts (06 awards).

i. For the year 2024, under the "Holistic Development" category, the award scheme recognizes the performance of the DC through targeted individual beneficiaries and implementation with saturation approach.

- The applications process for Awards will be evaluated on 3 main parameters such as: good governance, qualitative and quantitative.

ii. Districts with Aspirational Blocks, covering **500** Aspirational Blocks, across **329** districts of India, will participate in the "Aspirational Blocks Programme" category.

- The period of consideration is 1st April, 2022 to 31st December, 2024,

iii. The winners will be selected through an evaluation process which includes 3 stages: Short-listing of districts/organisations by screening committee (1st and 2nd stage), evaluation by expert committee, and empowered committee.

- The recommendations of the empowered committee for Awards will be sent for the final approval of the PM.

iv. The award will comprise of a Trophy, Scroll and an incentive of **Rs 20 lakh** to the awarded district or organisation to be utilized for implementation of project/programme or bridging the gap of resources in any area of public welfare.

About Ministry of Personnel, Public Grievances and Pensions (MoPP&P):

Union Minister- PM Narendra Modi (Constituency- Varanasi, Uttar Pradesh, UP)

Minister of State (MoS)- Dr. Jitendra Singh (Constituency- Udhampur, Jammu & Kashmir, J&K)

Union Minister Pralhad Joshi Announces Updates to OMSS(D) Policy for 2024-25

Union Minister **Pralhad Joshi**, Ministry of Consumer Affairs, Food and Public Distribution (MoCAF&PD), has announced **updates** to the Open Market Sale Scheme (Domestic) [**OMSS(D)**] for 2024-25. These changes aim to enhance food security and streamline rice distribution across the country.

- The revised price **allows** State Governments, their corporations, and community kitchens to procure rice **without** undergoing electronic **(e)-auctions**.

i. The reserve price of **rice** is set at **Rs 2,250 per quintal** (applicable across India). This is a reduction from the earlier price of Rs 2,900 per quintal, which was set in August 2024.

ii. **Ethanol distilleries** can also purchase rice at the reduced reserve price of Rs.2,250 per quintal.

iii. This policy reflects the government's dedication to welfare initiatives, food security, and boosting ethanol production.

India & USA Sign MoU to Boost Cybercrime Investigation Cooperation

In January 2025, the Government of India (**GoI**) signed a Memorandum of Understanding (MoU) with the Government of the United States of America (**USA**) to **enhance collaboration in cybercrime investigations**.

- The MoU was signed by Indian Ambassador **Vinay Kwatra** and Acting USA Deputy Secretary of Homeland Security, **Kristie Canegallo** in Washington DC, the USA.

i. This agreement **aims** to bolster India-USA security cooperation, addressing interconnected issues like terrorism, drug trafficking, human trafficking, money laundering, and other common security challenges linked to cybercrime.

ii. In India, the implementation of the agreement will be handled by the Indian Cybercrime Coordination Centre (**I4C**) under the Ministry of Home Affairs (MHA).

iii. On the USA side, the Department of Homeland Security (**DHS**), along with its agencies like the U.S. Immigration and Customs Enforcement and the Homeland Security Investigations Cyber Crimes Center, (**C3**) will oversee the execution of the pact.

BANKING & FINANCE

RBI Introduced Revised Guidelines for ARC-Borrower Settlements

On January 20 2025, the Reserve Bank of India (**RBI**) introduced revised guidelines for the settlement of dues payable by borrowers to Asset Reconstruction Companies (**ARCs**) under the Master Direction- **Reserve Bank of India (Asset Reconstruction Companies) Directions, 2024**. These guidelines came into force with immediate effect.

- These revised guidelines were issued through a circular in exercise of powers given by Sections 9 and 12 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security (**SARFAESI**) Act, 2002 (54 of 2002).
- These revised norms aimed to enhance transparency, accountability, and efficiency in settlement processes carried out by ARCs.



RBI introduces revised framework for ARC-borrower settlements

Key Changes:

i. As per the new norms, it is mandatory for every ARC to frame a Board-approved policy for settlement of dues payable by the borrowers.

- These policies are required to cover important aspects such as: cut-off date for one-time settlement eligibility, permissible concessions based on exposure categories, and valuation methodologies for settling dues.
- The revised norms mandated that the ARC's Board of Directors should include a minimum two independent directors.

Criteria Settlement of Dues Based on Outstanding Amount:

i. **For Borrowers with outstanding dues more than 1 crore:** In this case, settlement of dues will be done only after the proposal is thoroughly examined by an Independent Advisory Committee (**IAC**), which shall comprise professionals with expertise in finance, law, or technical fields.

ii. **For Borrowers with outstanding dues of Rs 1 crore or below:** In this case, settlements can be approved by an official who was not part of the acquisition (as an individual or part of a committee).

- A quarterly report detailing trends and recovery timelines for these accounts must be submitted before the Board or Committee of the Board.

Other Key Points:

i. ARC has been mandated to constitute an IAC for examining the proposals related to change in or takeover of management of business of the borrower.

ii. The Committee is chaired by an independent director and has at least two independent directors, including the chair.

- Or, it should consist of minimum 1/3rd (33%) of the total strength of the board or 3 directors, whichever is higher.

About Asset Reconstruction Company (ARC):

i. It is a Financial Institution (FI) that buys Non-Performing Assets (NPAs) or bad loans from banks and FI and help them to recover from the NPAs.

ii. They are registered with RBI and are regulated under SARFAESI Act, 2002.

iii. The Net Owned Funds (NOFs) of ARCs should be Rs 100 crore or more and they are also required to maintain a capital adequacy ratio (CAR) of 15% of its risk-weighted assets.

iv. Some of the renowned ARCs in India are: Edelweiss Asset Reconstruction Company Limited (EARCL), National Asset Reconstruction Company Limited (NARCL), among others.

RBI Sets Up MK Jain-Led Committee to Evaluate UB and SFB Applications

On January 20 2025, the Reserve Bank of India (**RBI**) formed a five-member Standing External Advisory Committee (**SEAC**) chaired by the former Deputy Governor of RBI, Mahesh Kumar (**MK**) **Jain** to evaluate the applications for Universal Banks (**UBs**) and Small Finance Banks (**SFBs**).



- The committee has a **three-year tenure**, supported by the Department of Regulation, RBI for secretarial assistance.

About Standing External Advisory Committee (SEAC) :

Members:

The other 4-members of the committee are **Revathy Iyer**, Director of Central Board of RBI; **Parvathy V Sundaram**, former Executive Director (ED) of RBI; **Hemant G Contractor**, former Managing Director (MD) of State Bank of India (SBI) and former Chairman of Pension Fund Regulatory and Development Authority (PFRDA) and **NS Kannan**, former MD & Chief Executive Officer (CEO) of ICICI Prudential Life Insurance Company Limited.

Key Points:

- Under the licensing guidelines, the RBI will first assess the eligibility of applications for UBs and SFBs. After that, the committee made up of experts in banking, finance, and related fields, will evaluate the applications.
- The committee will not review applications from SFBs which have already applied for or intend to apply for a UB license, as their eligibility was assessed when they were initially granted the SFB license.

iii.Applicants under review:

- For UB license – Annapurna Finance Private Limited (AFPL) and AU Small Finance Bank Limited (AU SFB).
- For SFB license – Fino Payments Bank and VFS Capital Limited.

iv.The first SEAC, formed in March 2021, was chaired by Shyamala Gopinath, former Deputy Governor of RBI, for a three-year term.

Eligibility Criteria for Conversion into SFBs:

- Existing Non-Banking Financial Companies (NBFCs), Local Area Banks (LABs), and Micro Finance Institutions (MFIs) owned by residents are eligible to apply for a license.
- The applicant must have a minimum of **Rs 100 crore** in paid-up capital
- The applicant must have a successful track record of at least 10 years
- The promoter must have at least 10 years of experience in the banking sector.

Eligibility Criteria for Conversion of SFBs into UBs:

- SFBs must have a minimum net worth of **Rs 1,000 crore**, as per the audited figures at the end of the previous quarter.
- Interested SFBs must have scheduled status and a satisfactory performance record for at least 5 years.
- It must meet the prescribed Capital to Risk-Weighted Assets Ratio (CRAR) requirement of 15% for SFBs.

Note: CRAR is a measure of a bank's capital relative to its risk-weighted assets.

- Gross non-performing assets (G-NPA) and net NPA (N-NPA) must be less than or equal to 3% and 1%, respectively in the past two Financial Years(FYs)
- The bank's shares should be listed on a recognized stock exchange.

Bajaj Finance, Bharti Airtel partner to launch digital financial services platform

In January 20 2025, **Bharti Airtel**, telecom services provider and **Bajaj Finance**, a private-sector Non-Banking Financial Company (NBFC), have partnered to develop one of India's largest digital **platforms** for financial services to ensure faster last mile delivery.

- The platform will offer Bajaj Finance's diversified suite of **27** product lines to Airtel's 375 million customers.

i. Airtel will initially offer Bajaj Finance's retail financial products on its **Airtel Thanks**

Application(App) for easy and safe customer experience, and thereafter through its nation-wide network of stores.

ii. Two products of Bajaj Finance have been tested on the Airtel Thanks App and four products will be available to customers by March 2025.

- These include **Gold Loan, Business Loan**, a **co-branded Insta EMI** (Equated Monthly Instalment) Card and **Personal Loan**.

iii. Airtel-Bajaj Finserv EMI card users will be provided with flexible EMI options and payment plans for purchasing various goods and can be used for e-commerce transactions on multiple platforms.

AWARDS & RECOGNITIONS

HSBC Hurun Global Indians List 2024: Microsoft's satya Nadella topped

According to the **1st edition** of '**HSBC Hurun Global Indians List**', published by HSBC(Hong Kong and Shanghai Banking Corporation) and Hurun India, Microsoft's Chairman and Chief Executive Officer (CEO) **Satya Nadella** has secured the **top** spot with a company valued at **USD 3,146 billion**.



- Alphabet CEO **Sundar Pichai** (USD 2,107 billion) and YouTube CEO **Neal Mohan** (USD 455 billion) secured the **2nd** and **3rd** spots, respectively.
- The combined value of the top **10** individuals is equal to **73%** of the total combined value of the list. Notably, 5 companies in the list belong to the software and services sector.

About HSBC Hurun Global Indians List 2024:

i. HSBC Hurun Global Indians List 2024, ranking the 200 most valuable companies in the world led by Indian-origin leaders.

- The combined value of companies led by these leaders is estimated at **USD 10 trillion**.

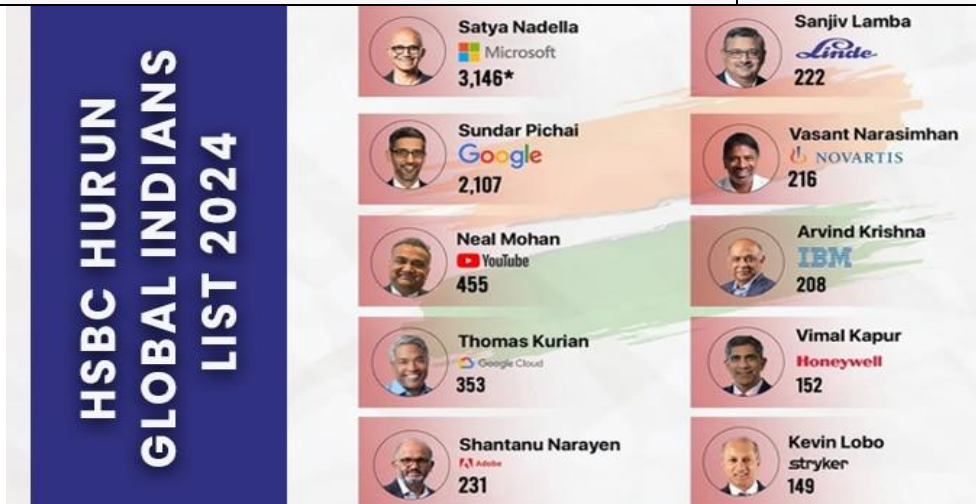
ii. Companies were ranked according to their value, defined as market capitalisation for listed companies and valuations for non-listed companies.

- The cut-off date used was 29th November 2024.

iii. The list includes 226 CEOs, Managing Directors(MDs), and Founders and was created based on a survey of 400 respondents, including wealth creators featured in its lists.

Top 5 Indians on the list:

Rank	Name	Value of the Company (in USD)
1	Satya Nadella (Microsoft)	3,146 billion
2	Sundar Pichai (Alphabet)	2,107 billion
3	Neal Mohan (YouTube)	455 billion
4	Thomas Kurian (Google Cloud)	353 billion
5	Shantanu Narayen (Adobe)	231 billion



NRIs on the 2024 Hurun India Rich list:

i. According to the Hurun List, a total of **102** Non-Resident Indians (**NRIs**) is featured on the List.

- The report showed that 79% of the list's entrants were based in the United States of America (**USA**) followed by 5% in the United Kingdom (UK) and 4% in the United Arab Emirates (UAE).

ii. In terms of preferred cities, **San Francisco** tops the list of (37) which has a cut-off of USD1 bn followed by New York and Palo Alto, California.

- Other major cities include London (8 entrants) while Dubai leads in the Middle East with 6 entrants in the list.

iii. **LN Mittal & family (Rs 1,84,500 crore)**, Chairman of Arcelor Mittal, tops NRIs in the HSBC Hurun Global Indians List 2024 followed by Gopichand Hinduja & Family (Hinduja Group) on the 2nd spot and Anil Agarwal & Family (Vedanta Resources) on the 3rd spot respectively.

Rank	Name	Value of the Company (in Rs)
1	LN Mittal & family (Arcelor Mittal)	1,84,500 Cr
2	Gopichand Hinduja & Family (Hinduja Group)	1,78,600 Cr

3	Anil Agarwal & Family(Vedanta Resources)	1,11,500 Cr
4	Jay Chaudhry(Zscaler)	1,02,700 Cr
5	Sri Prakash Lohia(Indorama)	74,200 Cr

Women on the 2024 Hurun India Rich list:

- i. The list includes **12** women led by **Reshma Kewalramani** of Vertex Pharmaceuticals, followed by **Jayshree Ullal** of Arista Networks, and **Leena Nair**, the global CEO of Chanel, who are recognised as the most influential women of Indian origin.
- ii. Women leaders such as Neha Narkhede (Co-Founder of Confluent), Anjali Sud (CEO of Tubi), and Yamini Rangan (CEO of HubSpot) are positioned in the list with their combined leadership overseas companies valued at over **USD 436 billion**.

Key Highlights:

- i. Most of the Indian professionals in the list are in the **technology** sector, with most of them in the software and services industry (87 entries). Financial services and healthcare follow with 24 and 21 representatives, respectively.
 - Around 93 companies led by Indian-origin leaders work in the areas of Artificial Intelligence (AI).
- ii. According to the list, 62% of the leaders began their undergraduate studies in India and 77% did postgraduate degrees in the USA,
 - **IIT Madras** emerged as the top undergraduate institute, having 14 leaders to the list.
 - On the postgraduate side, Stanford University has topped with 20 leaders on the list.
- iii. Around 57% of the leaders are first-generation entrepreneurs, 41% are professionals, and 2% are inheritors.
 - Indian-origin entrepreneurs have founded 73 global unicorns.
 - The youngest entrepreneur on the list is 27-year-old Tanay Tandon, co-founder of Commure.
- iv. Most of the Indian-origin leaders come from regions such as Tamil Nadu(**TN**), **Punjab**, **Kerala**, and **Maharashtra** and based in global hubs including the USA, the UK, the UAE, and Singapore.
- v. The average age of the individuals on the list is **56** years.

APPOINTMENTS & RESIGNATIONS

Donald Trump Sworn in as 47th President of the USA, JD Vance Takes Office as Vice President

On January 20, 2025, **Donald John Trump** took the oath of office as the **47th President** of the United States of America (USA) at Capitol Hill, Washington, D.C., USA. This marked the beginning of his **second term** in office. He **succeeded Joe Biden** after securing victory in the November 2024 election.



- **James David (JD) Vance** sworn in as the **50th Vice President** of the United States, succeeding Kamala Harris.

About Donald Trump:

Donald John Trump was born on June 14, 1946, in New York City, USA. In 2016, Trump won the presidential election in the United States and went on to serve as the 45th President from 2017 to 2021.

Policy Agenda for Second Term:

- Key actions during President Trump's second term include **issuing** nearly 1,600 **pardons** for those involved in the 2021 USA Capitol riots, **withdrawing** the USA from the **Paris Climate Agreement** and the World Health Organization (**WHO**), and ending birthright citizenship for children of undocumented immigrants and temporary visa holders.
- Additionally, he proposed a **100% tariff on goods** from BRICS (Brazil, Russia, India, China, South Africa) countries, which could significantly impact India, and a 25% tariff on imports from Canada and Mexico starting February 1.
- He also **declared a national emergency** at the southern border with Mexico and reversed 78 executive orders issued by former President Joe Biden.
- He imposed **travel bans on certain countries** and repealed several executive orders that supported diversity initiatives and aimed to promote **equality** for the Lesbian, Gay, Bisexual, Transgender, and Queer (**LGBTQ**) community.
- On behalf of Government of India External Affairs Minister S Jaishankar attended Donald Trump's grand inauguration ceremony.

ACQUISITIONS & MERGERS

CCI Approvals on January 21 2025

On January 21 2025, the Competition Commission of India (**CCI**) has approved the following proposals:

- Acquisition of 100% shareholding of Gurugram (Haryana)-based Del Monte Foods Private Limited (**DMFPL**) by Gurugram based Agro Tech Foods Limited (**ATFL**), worth **Rs 1,300 crore**.
- Merger of 9 entities with pharmaceutical firm Sequent Scientific Limited (**SSL**).



- Acquisition of 100% shareholding of Cyprus-based investment holding company of Advent International Group, **AI Lenarco Midco Ltd.** by Singapore-based Majesty II Pte. Limited.

CCI Approved Acquisition of Del Monte Foods by Agro Tech Foods for Rs 1,300 Crore

CCI has approved the proposed acquisition of 100% shareholding of Del Monte Foods Private Limited (**DMFPL**), primarily engaged in manufacture and sale of packaged foods by Agro Tech Foods Limited (**ATFL**), a publicly listed company engaged in the business of manufacturing, marketing and selling of broad range of food products and edible oils, worth **Rs 1,300 crore**.

- On the completion of this acquisition, DMFPL will become a wholly-owned subsidiary of ATFL.

Key Points:

- As per the proposed combination, ATFL (Acquirer) will buy entire shareholding of DMFPL (Target) from its existing shareholders, i.e. Bharti Enterprises Limited (BEL), conglomerate mainly engaged in management consultancy services within the Bharti Group (including its subsidiaries) and DMPL India Limited (DMPL India).
- ATFL will issue **20.95%** and **14.39%** of its equity shares to Bharti and DMPL India, respectively through preferential allotment.
- Various entities of Bharti Group involved in this transaction, namely Bharti (SBM) Holdings Private Limited, Bharti (RBM) Holdings Private Limited, Bharti (RM) Holdings Private Limited, and Bharti (Satya) Trustee Private Limited (on behalf of Bharti (Satya) Family Trust) (Bharti Satya).

Points to Note:

- Bharti Enterprises and the global investment group EL Rothschild established FieldFresh Foods as a 50:50 Joint Venture (JV) in 2004.
- In 2007, Singapore-based Del Monte Pacific Limited acquired 40.1% stake in FieldFresh Foods for USD 20.8 million.
- Later, FieldFresh was rebranded as DMFPL in 2021, which aimed at providing a 'sharper focus on branded processed foods and retail businesses'.

CCI Approved Merger of 9 Pharma Entities with Sequent Scientific Limited

CCI has approved the merger of 9 pharma entities with India-based Sequent Scientific Limited (SSL), a publicly listed company, which operates in the Animal Health market with a global footprint.

- This merger aimed to streamline operations and strengthen SSL's position in both animal and human healthcare segments.

Merger of Entities with SSL:

- Mangalore (Karnataka)-based Sequent Research Limited (SRL), 100% subsidiary of SSL, which operates as a Contract Research Organisation providing analytical services and a wide range of testing to the international pharmaceutical industry.
- Hyderabad (Telangana)-based Viyash Life Sciences Private Limited (Viyash), pharmaceutical company and through its subsidiaries is mainly engaged in the development, manufacture and sale of Active Pharmaceutical Ingredients (APIs) and intermediates for human healthcare in India.
- Symed Labs Limited (Symed), Appcure Labs Private Limited (Appcure), Vindhya Pharma (India) Private Limited (Vindhya Pharma) and Vandana Life Sciences Private Limited (Vandana) are wholly owned subsidiaries of Viyash and S.V. Labs Private Limited (SV Labs) is a wholly owned step-down subsidiary of Viyash (through Vindhya Pharma).
 - All these subsidiaries of Viyash are based in Telangana, Hyderabad.
- Telangana (Hyderabad)-based Genin Life Sciences Private Limited (Genin), a holding company and does not have any operations of its own.
 - Vindhya Organics, a wholly-owned subsidiary of Genin, based in Telangana, Hyderabad. It is mainly engaged in the business of development, manufacture and marketing APIs for human healthcare.

CCI Approved Acquisition of AI Lenarco Midco & Convertible Debentures in Manjushree Technopack by Majesty II Pte Ltd

CCI has approved the proposed acquisition of 100% shareholding of the investment holding company of Advent International Group, **AI Lenarco Midco Ltd.** by Majesty II Pte. Ltd., a newly incorporated Special Purpose Vehicle (SPV) and an investment holding company of the PAG group.

- This will result in indirect acquisition of the majority equity shareholding in Bengaluru (Karnataka)-based **Manjushree Technopack Limited**, which is engaged in the business of manufacturing and sale of rigid plastic packaging products in India.
- It has also approved the acquisition of certain compulsory convertible debentures in Manjushree Technopack from AI Lenarco by **Ashoka India Equity Investment Trust plc**, a close-ended investment company incorporated in England and Wales; Mumbai (Maharashtra)-based **Nuvama Private Investment Trust**, registered with Securities and Exchange Board of India (SEBI) as a Category-II Alternative Investment Fund (AIF) and InCred Growth Partners Fund-I (**IGPF-I**), is a scheme under InCred Alternative Opportunities Trust (IAOT) and is registered with SEBI as a Category-II AIF.

About Competition Commission of India(CCI):

It is a statutory body constituted under Competition Act, 2002.

Chairman- Ravneet Kaur

Headquarters- New Delhi, Delhi

Established- 2003

SCIENCE & TECHNOLOGY

ISRO Successfully Demonstrated Restarting of Vikas Liquid Engine

In January 2025, Bengaluru (Karnataka) based Indian Space Research Organisation (**ISRO**) successfully demonstrated the restart of its **Vikas liquid engine** at a test facility at the Propulsion Complex in Mahendragiri, Tamil Nadu (TN).



- The test marks a significant milestone in the development of stage recovery technologies, paving the way for reusability in future launch vehicles.

Key Points:

- The Vikas engine is the reliable workhorse that drives the liquid stages of ISRO's launch vehicles.
- In this test, the engine was fired for 60 seconds, then shut off for 120 seconds before being restarted and fired again for 7 seconds.
- All engine parameters during the test were within normal limits and met expectations.
- Further tests are planned in the coming days to optimize the engine's performance under restart conditions.

V Narayanan Flags Off Core Liquid Stage of ISRO's LVM3 Launch

In January 2025, V Narayanan, Chairman of ISRO flagged off the core liquid stage (**L110**) of ISRO's Launch Vehicle Mark 3 (**LVM3**) launch vehicle to the launch complex at Sriharikota, Andhra Pradesh (**AP**).

- The stage was designed and developed by the Thiruvananthapuram (Kerala) based Liquid Propulsion Systems Centre (**LPSC**) as part of the development of the LVM3 launch vehicle.

Key Points:

- i. It is designated for the LVM3 mission under a commercial agreement between Bengaluru (Karnataka) based NewSpace India Limited (NSIL) and United States of America (USA) based AST SpaceMobile & Science, Limited Liability Company (LLC) to launch their BlueBird Block 2 satellite.
- ii. It is powered by twin Vikas engines, with a propellant loading capacity of **110 tonnes (t)**.
- iii. It is the tenth L110 liquid stage integrated at the ISRO Propulsion Complex, Mahendragiri, TN.

About Indian Space Research Organisation (ISRO):

Chairman – V. Narayanan

Headquarters – Bengaluru, Karnataka

Established – 1969

SPORTS

Vijay Hazare Trophy 2024-25: Karnataka defeats Vidarbha to win record 5th time

In January 2025, **Karnataka** Cricket Team secured their 5th title after defeating **Vidarbha Cricket Team** by 36 runs in the finals of 2024-25 edition of **Vijay Hazare Trophy (VHT)** held at the Kotambi Stadium in Vadodara, Gujarat.




- Karnataka was captained by Mayank Anurag Agarwal while Vidarbha was captained by Karun Kaladharan Nair.
- The 23rd edition of Vijay Hazare Trophy was held, from 21st December 2024 to 18th January 2025, with 38 teams competing in 135 matches.

Note: Karnataka has won their previous 4 titles in 2013-14, 2014-15, 2017-18 and 2019-20.

Key Highlights:


- i. **Smaran Ravichandran** secured his **2nd** List A hundred that made Karnataka reach a total of **348** for 6 in the finals.
 - Karnataka finished the group stage with just one loss in seven matches and then defeated Baroda and Haryana in the knockouts before finals with Vidarbha, which was their first final in over 5 years.
- ii. Vidarbha captain **Karun Nair** was named **Player of the Tournament** for scoring 779 runs while India and Punjab pacer **Arshdeep Singh** topped the bowling charts with 20 wickets.



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- iii. Karnataka's **Smaran Ravichandran** claimed the Player of the Match award for his century in the final (101 runs in 92 balls).
- iv. Karnataka received a prize money of **Rs 1 crore** and the runner-up Vidarbha was awarded with **Rs 50 lakh**.

About Vijay Hazare Trophy(VHT):

- i. The VHT (officially known as the IDFC First Bank VHT), is the annual One day domestic tournament organised by the Board of Control for Cricket in India (BCCI).
- ii. It is a domestic 50-over tournament which was established as a national tournament as the **Ranji One Day Trophy** in the 2002-03 season from its previous zonal format.
- iii. The tournament was renamed as Vijay Hazare Trophy in the 2007-08 edition, named after Indian batsman Vijay Samuel Hazare.
- iv. 2023-24 edition of VHT was won by the Haryana men's cricket team.

OBITUARY

Dr. K. Ramchand, Founder & Director of CABS passed away

In January 2025, Wing Commander **Dr. K. Ramchand** (Retd), the founder and director of the Centre for Airborne Systems (CABS), under Defence Research and Development Organisation (DRDO) lab in Bengaluru, Karnataka, passed away at the age of 82 in Bengaluru, Karnataka.

i. He led the team at the DRDO for the indigenous design and development of the Airborne Early Warning and Control (AEW&C) aircraft.

- The aircraft was inducted into the Indian Air Force (IAF) in 2017 and was used during the 2019 airstrike on Balakot (Pakistan), providing air cover to Mirage 2000 jets.

ii. He authored the book "*The Incredible Journey of the Indian Airborne Warning and Control System (AWACS)*", released at Aero India in 2019.

iii. During his over 20-year career in the IAF, he served as **IAF Communication Squadron**(COM Squadron) and flew several Very Important Persons (VIPs) as a crew member.

iv. The crew transported senior Indian Army officers during the surrender of the Indo-Pakistan war ending on December 16, 1971.

v. He is the recipient of the "**Distinguished Alumni Award**" from the Indian Institute of Science (IISc). And also received "**Scientist of the year award**" in 1985

IMPORTANT DAYS

UNESCO & WMO Declare 2025 as International Year of Glaciers' Preservation

On January 21 2025, the United Nations Educational, Scientific and Cultural Organization (UNESCO) and the World Meteorological Organization (WMO) have jointly declared **2025 as International Year of Glaciers' Preservation(IYGP)** in Geneva(Switzerland), emphasizing the global urgency to safeguard glaciers, which are critical sources of freshwater for over **2 billion people worldwide**.

- This international year focuses to gain worldwide support, encourage research, and make cryosphere data more accessible, all with the goal of reducing the impacts of rapid glacier melting.

Note : UN weather experts from the WMO confirmed that 2024 was the hottest year on record, at 1.55 degrees Celsius (C) above pre-industrial temperatures.



Background:

i. The International Year of Glaciers' Preservation 2025 (IYGP 2025) was established through resolution A/RES/77/158, adopted by the United Nations General Assembly (UNGA) during its 77th session in December 2022, with the leadership of UNESCO and the WMO. It was proposed by Republic of Tajikistan.

ii. As part of this initiative, **March 21st** has been officially designated as **International Day of Glaciers' Preservation** or World Glacier Day, starting from 2025.

iii. It will coordinate international efforts supported by over 75 international organizations and 35 countries.

iv. The International Year of Glaciers' Preservation (2025) and World Glacier Day (March 21) support Sustainable Development Goal (SDG) 6 by addressing the critical role glaciers play in water resources.

Highlights of the Event

i. The UN has designated March 21 as the International Day of Glaciers' Preservation. The **first World Glacier Day will be celebrated on March 21, 2025**, aligning with World Water Day, observed annually on March 22.

- This annual observance aims to raise awareness about the significance of glaciers and the need for global collaboration to protect them.

ii. The UN has established a Trust Fund to support activities and initiatives focused on preserving glaciers.

- The resolution invites governments, inter-governmental and non-governmental organizations, major groups, other relevant stakeholders, and donors to voluntarily contribute to the trust fund in support of activities for glaciers' preservation.

iii. An **International Conference on Glacier Preservation** will be held in **Dushanbe, Tajikistan** in May 2025.

About World Glacier Monitoring Service (WGMS)

- **WGMS, at the University of Zurich in Switzerland**, collects data on glacier changes (mass, volume, area, length) and ice distribution. It is service of IACS (International Association of Cryospheric Sciences), IUGG (International Union of Geodesy and Geophysics).
- It is a Part of World Data System (International Science Council) and works under UN Environment, UNESCO, and WMO.

About Earths Cryosphere

The cryosphere refers to all the frozen parts of the Earth, both on land and in the ocean. This includes snow, glaciers, ice sheets, ice shelves, icebergs, sea ice, lake and river ice, permafrost, seasonally frozen ground, and solid precipitation like snow.

i. The term comes from the **Greek word krios**, which means **cold**.

ii. More than 275,000 glaciers worldwide cover approximately 700,000 km². Glaciers and ice sheets store about 70% of the global freshwater.

iii. **70% of Earth's fresh water exists as snow or ice** and around 10% of Earth's land area is covered by glaciers or ice sheets.

iv. The **Hindu Kush Himalayan (HKH) cryosphere** is warming at twice the global average rate, according to the International Cryosphere Initiative.

Hindu Kush Himalayan cryosphere:-

- The Hindu Kush is an 800-kilometre(km)-long (500 mi) mountain range in Central and South Asia to the west of the Himalayas. It stretches from central and eastern Afghanistan into northwestern Pakistan and far southeastern Tajikistan.
- The HKH is located in Afghanistan, Bangladesh, Bhutan, China, India, Myanmar, Nepal, and Pakistan.

About World Meteorological Organization (WMO):

Secretary General – Professor Celeste Saulo

Founded –1950

Headquarters – Geneva, Switzerland

Parent Organization – United Nations (UN)

STATE NEWS

Chhattisgarh Launches 'Deendayal Upadhyay Bhoomiheen Krishi Majdoor Kalyana Yojana' for Landless Labourers

On January 20 2025, Chhattisgarh Chief Minister (CM) **Vishnu Deo Sai** launched the 'Deendayal Upadhyay Bhoomiheen Krishi Majdoor Kalyana Yojana' scheme in Raipur, Chhattisgarh.

- The scheme aims to provide financial support to landless agricultural labourer families, helping them to improve their net income and enhance their overall quality of life.



About Deendayal Upadhyay Bhoomiheen Krishi Majdoor Kalyana Yojana :

- The scheme was designed to provide financial assistance of **Rs 10,000** annually to landless agricultural labourers, Baigas, Gunias, and other landless families in the state.
- The scheme benefits 5.62 lakh landless agricultural laborers across Chhattisgarh and a total of **Rs 562 crore** has been allocated to support these beneficiaries.
- This initiative also includes forest produce collectors, shepherds, carpenters, blacksmiths, cobblers, barbers, washermen, and other landless families connected with the Pauni-Pasari system.
- The scheme also extends to tribal temple worshippers like Pujari, Baiga, Gunia, and Majhi families in scheduled areas.

Key Points:

- Chhattisgarh Chief Minister (CM) Vishnu Deo Sai also participated in the '**Nagar Vikas Ke Sopan**' program in Raipur and laid the foundation stone of 813 works worth Rs 155.38 crore.
- He also inaugurated 70 works worth Rs 15.25 crore in various urban bodies of the state, including the foundation stone of water supply schemes to be built at a cost of Rs 270 crore under Amrit Mission-2.0 in 6 urban bodies.

About Chhattisgarh:

Chief Minister (CM)– Vishnu Deo Sai

Governor- Ramen Deka

Capital- Raipur

Dams- Dudhawa Dam, Gangrel Dam & Sondur Dam

Gujarat CM inaugurates GIFT IFI and Innovation Hub in Gandhinagar

In January 2025, Gujarat Chief Minister (CM) **Bhupendra Patel** inaugurated the GIFT International Fintech Institute (**GIFT IFI**) and the GIFT International Fintech Innovation Hub (**GIFT IFIH**) at Gujarat International Finance Tec-City (GIFT City), Gandhinagar, Gujarat.

- Both the institutions are supported by the Asian Development Bank (**ADB**) and aim to develop the fintech sector.

i. GIFT IFI has been set up with collaboration of Ahmedabad University (Gujarat), Indian Institute of Technology (IIT) Gandhinagar (Gujarat), and the University of California, San Diego (the United States of America, USA)

- It will offer programs in areas like Fintech Foundations, Technology for Fintech, and Artificial Intelligence (AI) and Machine Learning (ML) in Fintech.

ii. GIFT IFIH will provide support to fintech startups through

an **incubator** and **accelerator programme** which will include mentorship, resources, and access to networks.

- Its first batch includes **10** startups from India, Singapore, the USA, and the United Arab Emirates (UAE).

Aspirant Queries

Aspirant: Does Affairscloud covers all the Current affairs topics related to examinations?

Affairscloud: We Guaranteed All the Important topics related to examination are covered in Our Daily CA content and Daily CA Quizzes.

Aspirant: Why is there a delay in news?

Affairscloud: As some of the major news sites doesn't provide the required data on the exact day, we take extra time for important data to be presented to the aspirants on the examination basis to ensure nothing is missed.

Example: In 'Important Days' topics the International Organisations publish their reports and Rankings in the evenings, to make sure every data is covered, we delay the topics to the next day


Candidates appearing for Competitive Exams. Kindly Share the General Awareness questions, which asked in their respective exams to **"gaanalysis.ac@gmail.com"**

GA Questions Asked in Exams

- [Affairscloud's Self Analysis for General Awareness Section](#)

Most Trusted Source!!!! Since 2014, nearly 85% of the questions in the General Awareness section on Bank Exams have been covered by Affairscloud@Careerscloud.

Detailed Analysis of GA Questions asked in IBPS Clerk Mains Exam 2024:



Formerly
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IBPS CLERK

MAINS

38

45

Real Exam VS AffairsCloud CA

GENERAL AWARENESS

OCTOBER 13 2024		COVERED IN AFFAIRSCLOUD		
CATEGORIES	QUESTIONS COLLECTED	OVERALL	QUIZ	HANDWRITTEN NOTES
Current Affairs	42	37	29	16
Current Static Banking	1	—	—	—
Current Static GK	2	1	—	—
Static Banking	—	—	—	—
Static GK	—	—	—	—
Total	45	38	29	16

Detailed self-analysis Available
in the Self Evaluation Course at [CareersCloud.in](https://careerscloud.in).



Features

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Current Affairs

Course

QUIZ



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Top Products

Daily: Dailyscoop PDF, Daily CA Quiz, Daily CA Q&A PDF

Weekly: Weekly Top 60 Quiz, Weekly CA Content PDF, Weekly Overall Q&A PDF

Monthly: Top 100 Q&A PDF, Monthly CA Pocket PDF, Monthly CA Study PDF, Exam PDF, Banking & Economy PDF