

19 Mar, 2024

CURRENT AFFAIRS

- DAILY

- NATIONAL; INTERNATIONAL**
- BANKING; FINANCE**
- SPORTS; AWARDS**
- SCIENCE**
- MISCELLANEOUS**



**ALFA
BANKER**

**Loved this Material? Dive deeper on
our official website & YouTube
channel!**

If you enjoyed what you learned here, there's even more in store for you! Head over to our official website to explore in-depth content related to Weekly & Monthly Current Affairs, Top 150 Weekly Selected Questions and Top 600 Monthly Selected Questions, English All Rounder PDFs, Vocab Asaan hai (Vah...!!) PDFs and many more....

Plus, don't forget to follow us on YouTube!

We daily share valuable materials, tips, and behind-the-glimpses on our Official Website alfabanker.com .

By supporting us, you help us create even better content for you!

Thanks & Keep Learning 😊

FOLLOW US ON:



[ChiragChopra_786](#)



[The ALFA Banker](#)



[@TheALFABanker](#)



**ALFA
BANKER**

NATIONAL NEWS

Odisha CM Naveen Patnaik inaugurates India's first Indoor Athletics and Aquatic Center at Kalinga Stadium

In a major boost to Indian athletics and swimming, Chief Minister **Naveen Patnaik** inaugurated **India's first Indoor Athletics Centre and Indoor Aquatic Centre** at the **Kalinga Stadium in Bhubaneswar**. He also laid the foundation stone for the Indoor Diving Centre.



- The Indoor Athletics Centre stands as **India's first capable of hosting indoor continental and regional championships**. This world-class facility will be a training ground for the Odisha Reliance Foundation Athletics High Performance Centre, which was established in association with Reliance Foundation, and has been producing young athletics champions.
- The centre boasts a 10,000-square-meter track, installed by the renowned Italian firm, Mondo SpA, used in Olympics, marking a pioneering feat within the country. The centre includes a 200-meter synthetic track, an 80m+20m running track, and designated areas for long jump, triple jump, pole vault, and shot-put, each meticulously designed to meet specific athletic requirements.
- The Indoor Aquatic Centre features temperature controlled 50m Olympic size swimming pool and 25 m warm up pool with a seating capacity for 1000 spectators and can host international championships. Fitness centre, sports recovery facility and accommodation facility with 26 twin sharing rooms. The Odisha Inspire Institute of Sport (IIS) HPC, a joint venture with JSW group, will be operational from this aquatic center.

EC launches 'Know Your Candidate' app for voters ahead of Lok Sabha polls

Ahead of announcing the dates for the upcoming Lok Sabha elections, Chief Election Commissioner **Rajiv Kumar** said the poll watchdog has launched a new **mobile application called 'Know Your Candidate' (KYC)** which will enable voters to find out if any electoral candidate in their constituency has any criminal records.



- This will help the voters to find out if any electoral candidate in their constituency has any criminal background.
- This innovative mobile app aims to provide voters with valuable insights into the criminal background, assets, and liabilities of electoral candidates standing in their respective constituencies.

Ministry of Rural Development signs a MoU with J-PAL South Asia to provide technical assistance in the implementation of inclusive development under DAY NRLM

The **Ministry of Rural Development**, Government of India signed a **MoU with Abdul Latif Jameel Poverty Action Lab (J-PAL), South Asia** at IFMR. J-PAL, SA@ IFMR will act as a knowledge partner on inclusive development to put rural poor women on the path to self-sufficiency.



- As part of this partnership, J-PAL South Asia will support **MoRD in catalysing the adoption of scientific evidence and data in their decision-making.**
- The inclusive development strategy will adapt BRAC's Graduation Approach, a comprehensive livelihoods programme that randomised evaluations by researchers affiliated with J-PAL and Innovations for Poverty Action have found to be effective in lifting the vulnerable households out of poverty.

Indian Army establishes elite tech unit STEAG to research future communication technologies

The **Indian Army** has raised an **elite tech unit** that will undertake **research and evaluation of futuristic communication technologies** like 6G, artificial intelligence, machine learning and quantum computing for military use given the changing nature of the field.



- The **Signals Technology Evaluation and Adaptation Group or STEAG** is mandated to nurture technologies spanning the complete spectrum of wired and wireless systems, officials said.
- The setting up of STEAG is part of the Army's efforts to develop technologies considering the future battlefield. The elite unit will focus on all upcoming critical technology domains including electronic exchanges, mobile communications, software-defined radios, electronic warfare systems, 5G and 6G networks, quantum technologies, AI, machine learning, etc.

INTERNATIONAL NEWS

India, US to take part in bilateral tri-service exercise Tiger Triumph-24

A **bilateral tri-service exercise** between **India** and the **US** will be held on the Eastern Seaboard in the US from March 18 to 31.



- The exercise, **Tiger Triumph-24**, is aimed at "developing interoperability" for conducting Humanitarian Assistance and Disaster Relief (HADR) operations and refine Standard Operating Procedures (SOPs) to enable rapid and smooth coordination between forces of both countries.
- Indian Navy Ships with integral helicopters and landing crafts embarked, Indian Navy aircraft, Indian Army personnel and vehicles and Indian Air Force aircraft and helicopters along with the Rapid Action Medical Team (RAMT) would be participating in the exercise.

Guyana signs LoC with India to purchase aircraft for its military

The **Indian defence industry** is making forays in the Caribbean with the **Guyana Defence Force (GDF)** planning to soon **acquire two new aircraft from New Delhi** with a **\$23.27 million** loan from Export-Import Bank of India.



- This agreement marks the most recent phase of the Guyana Government's continuous efforts to enhance the capabilities of the GDF (Guyana Defence Force) and stems from President Ali's visit to India's state-owned aerospace and defence firm, Hindustan Aeronautics Limited, in January 2023.
- With the signing of this LOC Agreement, the Government of Guyana has received a total of **eleven (11) LOCs from the Indian EXIM Bank** over the years.

BANKING & FINANCE

Aditya Birla Sun Life AMC Unveils MyMutualFundGPT

Aditya Birla Sun Life AMC Limited (ABSLAMC) has introduced MyMutualFundGPT, an information tool aimed at improving the overall investor experience across their digital platforms.



- The **Gen AI-based tool** goes beyond simple keyword matching by understanding the context of searches and producing solutions based on their meaning.
- The tool answers investor questions about Aditya Birla Sun Life AMC Limited's products and services. Furthermore, it enables investors to undertake research on our top-performing funds, fund managers, and associated issues.

TATA AIG unveils 'Travel Guard Plus' – A Travel Insurance Solution with Unique Features

TATA AIG General Insurance Company Limited, a prominent general insurance provider, has unveiled "Travel Guard Plus," a **comprehensive travel insurance product** that redefines full coverage for travellers through a variety of package options.



- TATA AIG's Travel Guard Plus has been precisely created to fulfil people's unique travel demands by offering a wide range of policies that include 41 distinct types of covers.
- TATA AIG's Travel Guard Plus covers a variety of situations, including Personal Baggage Loss, Compassionate Travel / Stay, Accommodation Extension, Upgrade to Business Class, Personal Accident in India, and Instant Gratification, which allows travellers to receive money in real-time in the event of flight delays or cancellations.

Royal Sundaram General Insurance inks pact with Dvara KGFS

Private sector general insurer **Royal Sundaram** has partnered with non-banking finance company **Dvara KGFS** to offer its comprehensive suite of general insurance products, aimed at enhancing insurance penetration in rural areas of the country.



- Through this partnership, 400 branches of Dvara KGFS (Kshetriya Gramin Financial Services) would offer the general insurance products of Royal Sundaram to its customers.
- This collaboration signifies our commitment to creating an ecosystem within the financial sector in general and in improving the insurance penetration in rural areas in particular.

National Common Mobility Card to now expand as RBI allows issuance of ₹3000 value sans KYC

The **National Common Mobility Card (NCMC)**, offering **seamless digital payments** across multiple public transport systems in the country, has found limited adoption to date. But that may change now, thanks to regulatory latitude over use cases.



- The Reserve Bank of India (RBI) has now allowed such cards to be issued with a **limit of ₹3,000 without any KYC**. This will likely allow more such cards to be issued - and used.
- The new regulatory order on prepaid cards with no KYC should open up the space for more players and make it attractive.

Paytm gets NPCI approval to become third-party UPI app with Axis, HDFC, SBI, YES as PSP

The National Payments Corporation of India (NPCI) has approved **One97 Communications Limited (OCL)**, which operates popular fintech company Paytm, to participate in UPI as a **Third-Party Application Provider (TPAP)** under the multi-bank model.



- Four banks (**Axis Bank, HDFC Bank, State Bank of India, YES Bank**) shall act as PSP (Payment System Provider) banks to OCL, as per an NPCI release.
- YES Bank shall also be acting as merchant acquiring bank for existing and new UPI merchants for OCL. "@Paytm" handle shall be redirected to YES Bank," NPCI said.
- This arrangement will enable existing users and merchants to continue to do UPI transactions and AutoPay mandates seamlessly and uninterruptedly.

Axis Bank to support Tata Memorial-supported National Cancer Grid with ₹100 crore contribution

A national tumour biobank and cancer teleconsultation network are among the projects that will be supported by a **₹100 crore contribution towards the National Cancer Grid (NCG), from Axis Bank.**



- As part of the five year partnership, Axis Bank will support NCG, a network of 300-plus cancer centres across the country, coordinated by the **Tata Memorial Hospital (TMH)**, under the Tata Memorial Centre.
- The aim is to improve cancer care and research, in terms of access and digital adoption, a note from Axis Bank said, on formalising a Memorandum of Understanding with Tata Memorial.

BUSINESS & ECONOMY

Tata Sons to sell 0.6% stake in TCS for over ₹9200 crore

Tata Sons, the holding company of the Tata Group, will be **selling 2.34 crore shares or 0.65 per cent equity of Tata Consultancy Services** through a block deal for **₹9,362.3 crore (\$1.13 billion)**.

- This move precedes a potential IPO, with related stocks rallying. TCS dividends, contributing 95% of FY23 revenue, highlight its strategic importance within Tata's asset portfolio.



- This action is part of a broader strategy to reduce the consolidated borrowings of Tata Sons, which stood at ₹1.58 lakh crore as of March 2023. JP Morgan and Citigroup are joint book runners to the deal.

MSMEs online registrations on Udyam, UAP cross 4 crore mark

As on **March 15**, the total **number of registered enterprises on Udyam and UAP** crossed

four crore, which is a major milestone for the formalization initiative undertaken by the Ministry of Micro, Small and Medium Enterprises (MSMEs).



- The MSME ministry is committed to facilitate the promotion and development of micro, small and medium enterprises.
- The ministry through a notification dated June 26, 2020 adopted a composite definition of investment in plant and machinery and turnover, introduced for classification of micro, small and medium enterprises.

Cashinvoice partners with SBI Global factors, plans to target 3000 Cr invoice financing in FY24

Cashinvoice, a digital supply chain finance platform, has teamed with **SBI Global Factors Limited**, India's leading factoring provider, to broaden the use of factoring solutions for MSMEs in India.

- This collaboration is positioned to demonstrate the potential of invoice factoring to **reduce working capital requirements and improve credit availability for Indian MSMEs.**



- This collaboration between Cashinvoice and SBI Global comes at a critical time, allowing both companies to capitalise on the expanding need for invoice financing solutions in India and elsewhere.
- Invoice factoring, a critical component of trade finance, has seen an increase in demand worldwide, with the global factoring services market expected to reach **\$5,872 billion by 2031.**

U GRO Capital unveils Pragati business loan for Women Entrepreneurs

UGRO Capital Limited, a leading DataTech NBFC focused on MSME lending, unveiled a new business loan, 'PRAGATI', for female entrepreneurs.



- U GRO Capital demonstrates its commitment to women's empowerment by simplifying loan processes and offering a **50% reduction on processing expenses for loans granted until March 31, 2024**.
- The initiative aims to improve women's access to finance across the country and encourage their entrepreneurial spirit. In Fiscal Year 25, the company hopes to reach over 50,000 female entrepreneurs across the country.

India's forex reserves jump to over two-year high of \$636.1 bn

India's foreign exchange reserves are on their way to crossing their record-high levels, after increasing for the third straight time in the week ended March 8.



- Reserves rose \$10.47 billion during the week, recording the highest weekly increase since July 14, 2023, to touch a **two-year high of \$636.1 billion as of March 8**, as per Reserve Bank of India data.
- In the previous two weeks, reserves had cumulatively risen by \$9.5 billion, of which an increase of \$6.55 billion was seen in the week ended March 1, 2024. The record high for reserves stands at \$645 billion, achieved in October 2021.

SPORTS

Must Watch

BEGINNERS GUIDE

RRB PO & Clerk 2024

- कैसे और कितना पढ़ना चाहिए ?
- किस Teacher को Follow करें ?
- कोनसा Course सबसे अच्छा है ?
- कोनसी Mock Test सबसे अच्छी है ?

No English

Click here:

**ALFA
BANK**

Useful for **SBI PO,**
IBPS PO,
SSC CGL,
RRB, RBI, Railway

In a first, Srinagar hosts Formula-4 race show along the scenic Dal Lake

In a recent turn of events, **Jammu and Kashmir** hosted its **first-ever Formula 4 car race in Srinagar** on the banks of Dal Lake.



- The racing event was a joint effort between Formula-4 and the Indian Racing League, organized under the supervision of the Tourism Department.
- The Formula 4 car race showcased the skills of renowned Formula drivers, mesmerizing spectators with adrenaline-pumping races and breathtaking stunts. The 1.7 km stretch near Dal Lake became a track of excitement and passion, as the Tourism Department of Kashmir collaborated with Formula 4 and the Indian Racing League to bring this electrifying event to life.



Senior bureaucrat Rahul Singh appointed new CBSE chief

Senior bureaucrat **Rahul Singh** has been appointed as the **chairperson of the Central Board of Secondary Education (CBSE)**, as part of a senior-level bureaucratic reshuffle effected by the Centre. Singh succeeding **Nidhi Chhibber**.



- Singh, a 1996-batch Indian Administrative Service (IAS) officer of the Bihar cadre, is currently serving as the Additional Secretary in the Department of Personnel and Training (DoPT).

- **Chhibber**, the outgoing CBSE chairperson, has been appointed as **Advisor to the Niti Aayog**. The reshuffle also includes the appointment of **A P Das Joshi**, a 1994-batch IAS officer of the Assam-Meghalaya cadre, as the new **Additional Secretary in DoPT, replacing Singh**.
- Furthermore, **Rajeev Kumar Mital**, currently serving as the Additional Secretary and Financial Advisor in the Department of Atomic Energy, has been appointed as the Director General of the National Mission for Clean Ganga under the Ministry of Jal Shakti. **Gyanesh Bharti** will take over as the Additional Secretary in the Ministry of Women and Child Development, while **Deepak Narain** has been named as the Additional Secretary and Financial Advisor in the Ministry of Information and Broadcasting.

Arvind Kapil named CEO of Poonawalla Fincorp

Poonawalla Fincorp, a non-banking financial corporation (NBFC), named **Arvind Kapil** as its Managing Director (MD) and Chief Executive Officer (CEO).



- The current MD & CEO of the company, **Abhay Bhutada**, has been elevated to a group-level role and will be taking up a strategic position at the **Cyrus Poonawalla Group**, managing its strategy, investment, and finance. He will continue to serve as a non-executive director on the board of **Poonawalla Fincorp**.
- **Kapil** is a **Harvard Business School** graduate who has finished an advanced management programme.

AWARDS

Diana Memorial Award to Uday Bhatia of Delhi & Manasi Gupta of Haryana

Uday Bhatia and Manasi Gupta, hailing from Delhi and Haryana respectively, have been honored with the prestigious **Diana Legacy Awards in the UK**. Prince William presented the awards to Bhatia and Gupta at a ceremony held at London's Science Museum.



- These awards celebrate the **25th anniversary of the Diana Award charity**, established in memory of Princess Diana.
- Bhatia has received the Diana Legacy Award for his social innovation and impact on education and employment opportunities.
- Gupta was honored for her advocacy and support in mental health. Through her foundation, she has conducted over 100 sessions globally, impacting more than 50,000 lives.



**ALFA
BANKER**

Must Watch

BANK EXAMS 2024

+ English Subtitles

6 MONTHS DETAILED STRATEGY

- SBI PO - IBPS PO
- RRB PO - SBI, IBPS
 Clerk



Click here:

OLFA
BANKE



Useful for **SBI PO,**
IBPS PO,
SSC CGL,
RRB, RBI, Railway

FOLLOW US ON:



ChiragChopra_786



The ALFA Banker



@TheALFABanker



**ALFA
BANKER**