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TAAZA

KHABAR

Feb 28 to March 02

2024

A Note for Our Students

Current affairs form core component of General Knowledge section in almost all the competitive exams. Observing the recent trends, questions from current affairs has successively increased. But how to find out relevant current affairs from vast data available on numerous websites, apps and videos??

How to efficiently prepare current affairs keeping in mind relevance of the exam??

Don't worry!!

We have the solution; Gyanm team will segregate the important and the most relevant current affairs under heading 'Gyanm recommendations' so that you can prepare this crucial component with complete efficiency!!

So let's begin!!

Gyanm Recommendations!

1. India's second spaceport in Tamil Nadu



The foundation stone for the Indian Space Research Organisation's (ISRO) second spaceport was laid on Feb 28 in Kulasekarapattinam, a beach town in Thoothukudi district of Tamil Nadu.

- The Rs 950 crore project will enhance the nation's satellite launch capabilities, particularly for small satellites. The new spaceport, sprawling over 2,233 acres, is expected to be operational in two years.
- It will complement the existing spaceport in Sriharikota, Andhra Pradesh, and is strategically positioned to offer geographical advantages that promise fuel savings and more efficient satellite launches.
- The new spaceport will allow satellites to directly travel southwards, unlike those launched from Sriharikota, which need to manoeuvre southeast to avoid flying over Sri Lanka.
- This direct trajectory is expected to save fuel and reduce the turnaround time for launches, enhancing ISRO's payload capability.

2. World's first vedic clock in Ujjain



World's first clock based on Vedic calculations, 'Vikramaditya Vedic Clock' was inaugurated on Feb 29 in Ujjain, Madhya Pradesh

- The unique clock based on Indian 'panchang' calculations also provides information on planetary positions, Muhurat, astrological calculations, and predictions. In addition to this, it also indicates Indian Standard Time (IST) and Greenwich Mean Time (GMT).
- The clock installed at an 85-foot high tower building, will calculate time from one sunrise to another. The period between the two sunrises will be divided into 30 parts whose one hour consists of 48 minutes according to ISD. The reading will start from 0:00 with the sunrise functions for 30 hours (an hour of 48 minutes).
- According to experts, the standard time of the world was determined from Ujjain some 300 years ago. For a long time, Ujjain has been considered the centre of time calculation. Moreover, the Tropic of Cancer also passes through the city.

4. India continues to be low in IP Index



The 12th edition of the International IP (intellectual property) Index 2024 for 55 countries was released on Feb 28 by the Global Innovation Policy Center of the US Chamber of Commerce.

- The United States emerged at the top of the list securing a score of 95.48 percent. It was followed by the United Kingdom (94.12%) and France (93.12%). India ranked at 42 out of the 55 countries in the index with an overall score of 38.64 per cent, same as in 2023.
- The index evaluates the IP framework of the world's top 55 economies. It highlights the benefits that economies can receive when they adopt robust and enforceable IP standards. It serves as a guide to world leaders on proven methods to champion innovation and creativity at home.

5. The International Big Cat Alliance



The Union Cabinet accorded its approval for establishment of the secretariat of the International Big Cat Alliance (IBCA) in India.

- The objective of the IBCA is to ensure cooperation for the conservation of seven big cats: lion, tiger, leopard, cheetah, snow leopard, jaguar, and puma. Five of these cats, apart from jaguar and puma, are found in India.
- Besides range countries (which house one or more of these big cats), the alliance will also include “non-range” countries interested in big cat conservation, conservation partners and scientific organisations working in the field of big cat conservation.
- The IBCA is an initiative launched by Prime Minister Narendra Modi in April 2023 in Mysuru commemorating the 50th anniversary of Project Tiger.

6. 3rd Qr GDP growth jumps to 8.4%

The latest data released by the National Statistics Office, Ministry of Statistics and Programme Implementation on February 29 showed that India’s gross domestic product (GDP) grew 8.4 percent in the quarter ending Dec 31, 2023. With this growth rate, India continues to be the fastest-growing major economy in the world.

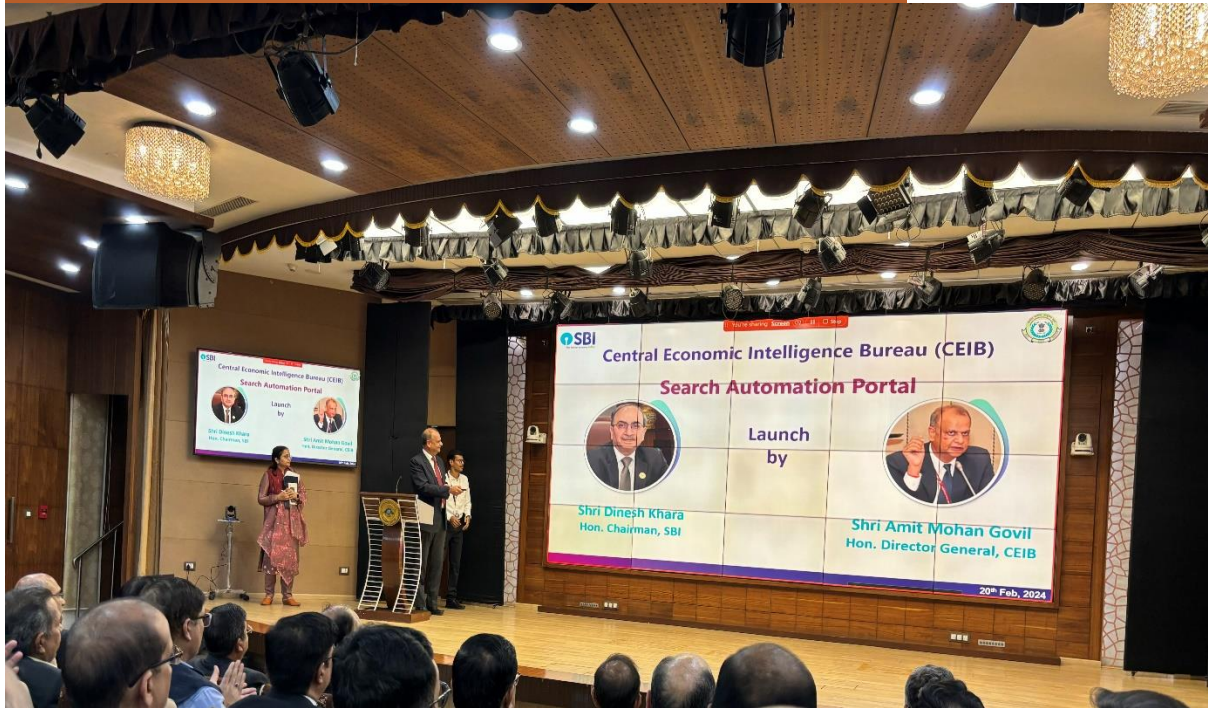
- At 8.4% year-on-year this is the strongest growth since the second quarter of 2022, beating forecasts of 6.6%. The NSO, in its second advance estimate of national accounts, pegged the country's growth at 7.6 per cent for 2023-24, higher than the growth rate of 7 per cent in 2022-23.
- Among sectors of the economy, manufacturing posted the highest growth rate in double digits at 11.6%, while the construction sector grew 9.5%. Agriculture recorded a contraction of 0.8%.

7. IFFCO secures top ranking in the world

The Indian Farmers Fertiliser Cooperative Limited (IFFCO), a multi-state cooperative society engaged in the manufacture and marketing of fertilisers, has been ranked again as Number 1 Cooperative among top 300 cooperatives in the world. The ranking is based on the ratio of turnover over GDP per capita. IFFCO is followed by AMUL of Gujarat.

- IFFCO has also stepped up to 72nd position in overall turnover ranking from 97th position in last year. IFFCO is headquartered in New Delhi, India.
- IFFCO along with its 35,500-member cooperative societies, 25,000 PACS and 52,400 PMKSK centres, is a testimony of prosperity through cooperatives.
- PACS – Primary Agricultural Credit Societies are the grass root level coop societies which deal directly with the farmers for providing loans, collecting repayments and also undertake distribution and marketing functions.
- PMKSK – Pradhan Mantri Kisan Samriddhi Kendra (PMKSK) are the one-stop shops for meeting all the requirements of farmers such as sale of seeds, pesticides and fertilisers and farm tools and equipment. These centres also handle soil testing, create awareness on nutrient supply, and weather forecast at the local level.

8. CEIB launches Automated Search Portal



The Central Economic Intelligence Bureau (CEIB) has launched an “Automated Search Portal” on Feb 20 to help public sector banks (PSBs) with antecedent verification of prospective borrowers and NPA borrowers.

- The portal has been developed by the Bureau in collaboration with the State Bank of India. It will help banks obtain mandatory intelligence clearance from CEIB in a prompt manner to facilitate timely disbursement of funds.
- Banks are required to seek a report from the CEIB before sanctioning the loans exceeding ₹50 crore and above in case of new borrowers and also if the existing borrower’s accounts turn NPA.
- CEIB is the nodal agency on economic intelligence. It was set up under the Ministry of Finance for coordinating and strengthening economic intelligence and enforcement activities.

9. Amazon Pay gets Payment Aggregator licence



Amazon Pay, the digital payments division of e-commerce giant Amazon India, has been granted an Online Payment Aggregator licence by the Reserve Bank of India.

- This accreditation enables Amazon Pay to join a select group of companies, including Zomato, Google Pay, Zoho, and others, authorised to offer online merchant payment services to customers.

10. March 01: Zero Discrimination Day

Celebrated to promote and protect everyone's right, regardless of age, gender, sexuality, nationality, ethnicity, skin colour, etc. The Day started with a focus on HIV to highlight the rights of people living with and affected by HIV.

- In recent years it has expanded to focus on ending all forms of discrimination that impact on quality of life, health and well-being. It aims to raise the voice for the right to live life with dignity, despite one's choices, beliefs, profession, education, disability or even illness.
- The theme for the day this year is "To protect everyone's health, protect everyone's rights".

11. March 01: Civil Accounts Day



Celebrated to commemorate the creation of the Indian Civil Accounts Service (ICAS) on this day in 1976. ICAS is one of the Civil Services of India, under the Department of Expenditure, Union Ministry of Finance.

- The service has been a pioneer in the Public Financial Management and use of technology for effective delivery of public services.
- In 1976, when the maintenance of Accounts of the Union government was separated from that of Audit, the Comptroller and Auditor General of India was divested with the responsibility of accounts maintenance.

12. March 01: World Seagrass Day

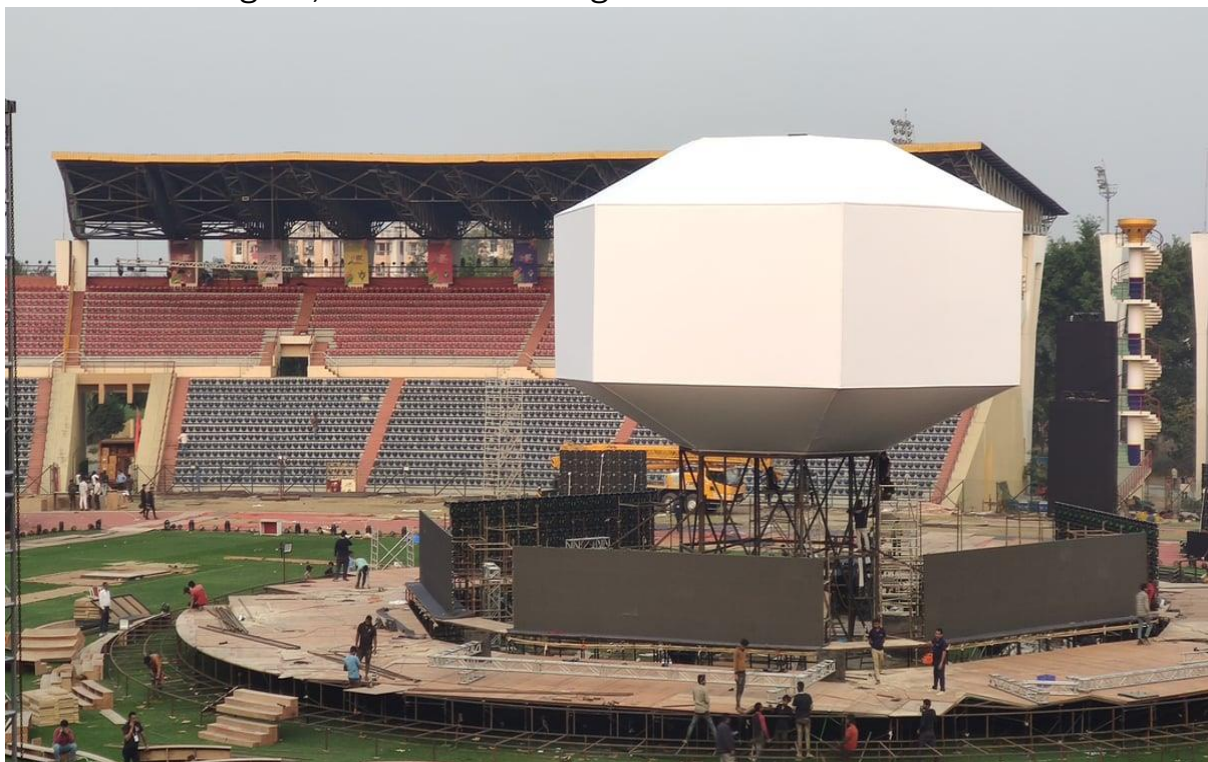
This day is celebrated annually to raise awareness about seagrass and its important functions in the marine ecosystem.

- Seagrasses have a significant global role in supporting food security, mitigating climate change, enriching biodiversity, purifying water, protecting coastlines and controlling diseases.

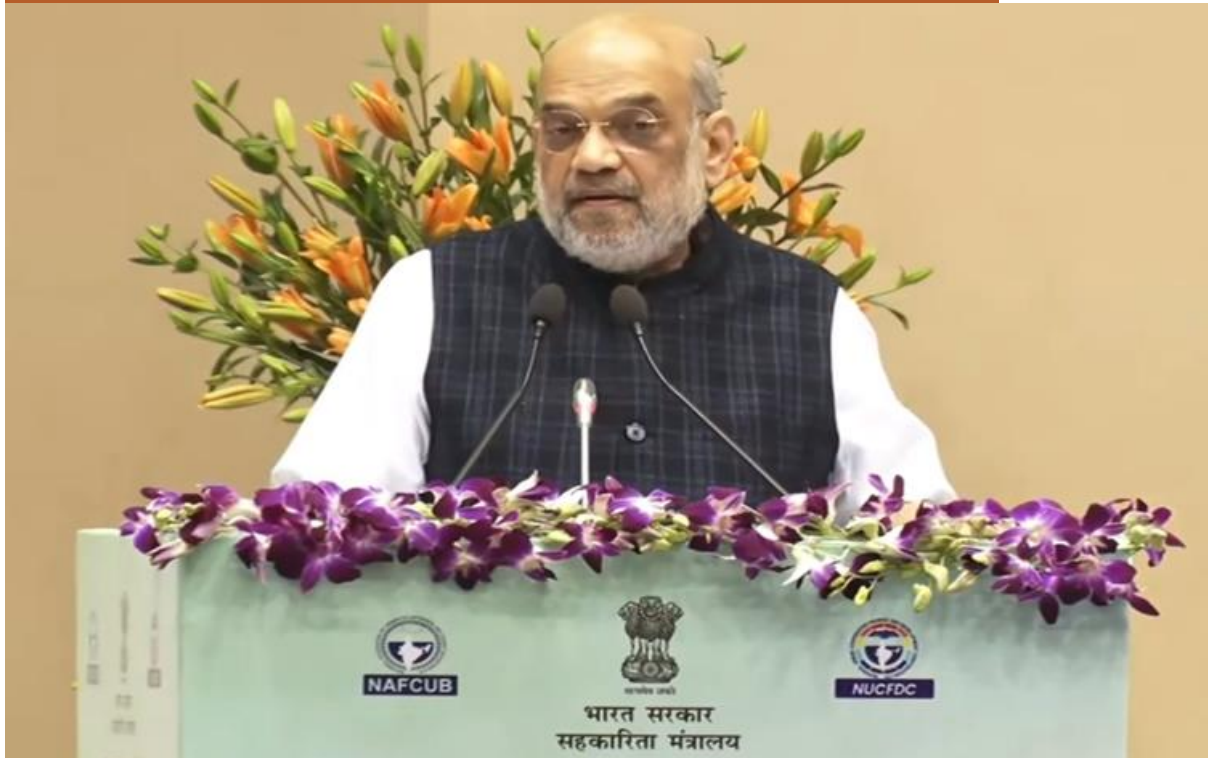
- The seagrasses are grass-like plants that are found in shallow waters in many parts of the world. They form extensive underwater meadows, creating complex, highly productive and biologically rich habitats.
- They are the only flowering plant to grow in the marine environment. There are more than 60 seagrass species in the world. They act as the best carbon sink and provide food for marine life.

13. The Khelo India University Games 2023 concluded on Feb 29 at the Sarusajai Sports Complex in Guwahati, Assam.

- Chandigarh University, Mohali (Punjab) won the overall championship for the first time, securing 71 medals, including 32 gold, 18 silver and 21 bronze.
- Lovely Professional University, Jalandhar, were a distant second with 20 gold, 14 silver and eight bronze.



14. National Urban Co-op Finance & Dev Corp



Union Home and Cooperation Minister Amit Shah launched the National Urban Co-operative Finance and Development Corporation Limited (NUCFDC) on Mar 02 in New Delhi.

- NUCFDC is the Umbrella organisation for the Urban Cooperative Banks which aims to modernise and strengthen the urban cooperative banking sector, for the benefit of both the banks and their customers.
- NUCFDC is registered as a NBFC with the Reserve Bank of India to operate as a Self-Regulatory Organization for the sector.
- NUCFDC will render specialised functions and services to cooperative banks, facilitate communication between banks and regulators, and address challenges faced by Urban Cooperative Banks.

Some Other Minor News!

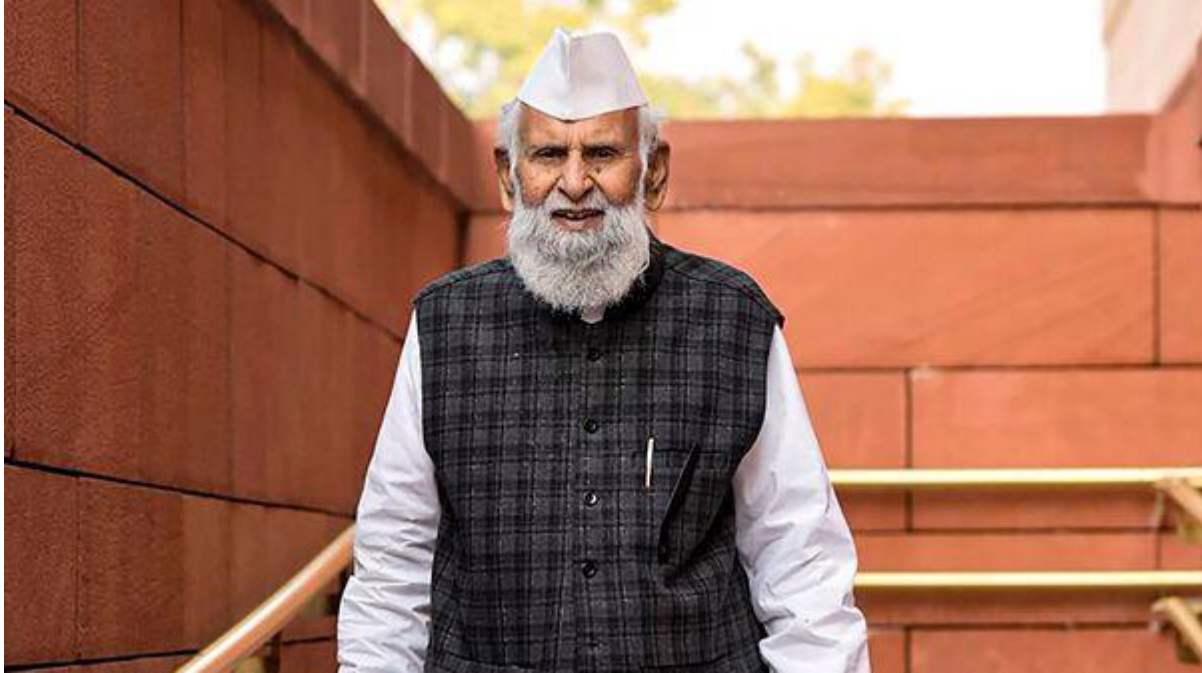
1. Bharat Tex 2024, one of the largest-ever global textile events was held from Feb 26 to 29 at Bharat Mandapam in Delhi. Global CEOs and policymakers along with over 3,500 exhibitors and 3,000 buyers from more than 100 countries, besides weavers, artisans and textile workers participated in the mega event.



2. The government has formed an expert committee to make its recommendations to simplify and digitalise the KYC process in the financial sector. The committee will be headed by Finance Secretary T V Somanathan.

3. Pankaj Kumar Chatterjee, the Bengali translator of a French novel “Stalin’s Couch”, has won the Romain Rolland Book Prize. Instituted in 2017 by the French Institute in India, it recognises translations of French books into Indian languages, including English.

4. Indian parliament lost its oldest member on Feb 27 with the passing of veteran Samajwadi leader Shafiqur Rahman Barq, aged 93 in Moradabad, UP. He was the five-time MP from Sambhal in western Uttar Pradesh and also a four-time MLA.



5. For the first time, a three day International Gita Mahotsav was held from March 01 to 03 in Colombo, Sri Lanka. The festival comprised several seminars and discourses on teachings of Bhagavad Gita. It also featured competitions of Gita chanting, Rangoli, Art, and fancy dress in addition to several cultural performances.

6. The National Stock Exchange (NSE), Mumbai, announced on March 01 that as of Feb 29, its unique registered investors have surpassed 9 crore. The investor base increased three times in the last five years, facilitated by rapid growth in digitisation, rising investor awareness, financial inclusion, and strong market performance.

7. The Financial Intelligence Unit-India (FIU-IND) under the Ministry of Finance has levied a penalty of ₹5.49 crore on Paytm Payments Bank Ltd for various violations of the Prevention of Money Laundering Act.



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Multiple Choice Questions!

1. Country's longest cable-stayed bridge, 'Sudarshan Setu' was formally inaugurated on Feb 26 in which state?
 - a. Assam
 - b. Maharashtra
 - c. Goa
 - d. Gujarat
 - e. Kerala

2. 4th Khelo India Winter Games concluded on Feb 25 at which place?
 - a. Leh
 - b. Baramulla
 - c. Kargil
 - d. Pahalgam
 - e. Gulmarg

3. The four astronauts selected for the Gaganyaan mission are undergoing training at the Vikram Sarabhai Space Centre. It is located at which place?
 - a. Sriharikota
 - b. Thumba
 - c. Bengaluru
 - d. Thoothukudi
 - e. Pondicherry

4. Who has been appointed as the new Lokpal of the country by the President of India on Feb 27?
 - a. Justice S Abdul Nazeer
 - b. Justice Dinesh Maheshwari
 - c. Justice M R Shah
 - d. Justice K M Joseph
 - e. Justice A M Khanwilkar

5. Who has become the first Indian citizen recently to receive an Honorary Knighthood from the United Kingdom's King Charles III?
 - a. Anand Mahindra
 - b. Shashi Tharoor
 - c. Amir Khan
 - d. Sunil Bharti Mittal
 - e. None of these

6. The 5th edition of the joint military exercise "Dharma Guardian" between India and Japan kicked off on Feb 25 in which place?
 - a. Dholavira
 - b. Kutch
 - c. Bikaner
 - d. Kanto
 - e. Honshu

7. The country's largest Battery Energy Storage System (BESS) was dedicated to the nation on Feb 24 in Rajnandgaon in which state?
- a. Chhattisgarh
 - b. Odisha
 - c. Gujarat
 - d. Rajasthan
 - e. Maharashtra
8. One of the largest integrated ammunition manufacturing complexes in South Asia was formally inaugurated on Feb 26 in _____, Uttar Pradesh:
- a. Varanasi
 - b. Gorakhpur
 - c. Kanpur
 - d. Aligarh
 - e. Hathras
9. The foundation stone for the ISRO's second spaceport was laid on Feb 28 in which place in Tamil Nadu?
- a. Ramanathapuram
 - b. Cuddalore
 - c. Nagapattinam
 - d. Kulasekarapattinam
 - e. Kaveripattinam

10. World's first clock based on Vedic calculations, 'Vikramaditya Vedic Clock' was inaugurated on Feb 29 in which city of Madhya Pradesh?
- a. Indore
 - b. Bhopal
 - c. Ujjain
 - d. Khajuraho
 - e. Gwalior
11. India's first semiconductor fabrication plant is to be set up by the Tata Group along with a Taiwanese technology partner in which state?
- a. Gujarat
 - b. Karnataka
 - c. Rajasthan
 - d. Uttar Pradesh
 - e. Maharashtra
12. The Union Cabinet accorded its approval for establishment of the secretariat of the International Big _____ Alliance in India:
- a. Bullion
 - b. Exchange
 - c. Market
 - d. Bull
 - e. Cat

Answer Key

Q	ANSWER
1	D
2	E
3	B
4	E
5	D
6	C
7	A
8	C
9	D
10	C
11	A
12	E

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