

1
May
2024

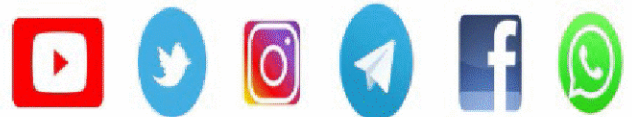
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History of 1st May

- ◆ **1851** : Queen Victoria inaugurated the Great Exhibition in London.
- ◆ **1897** : Swami Vivekananda established the Ramakrishna Mission.
- ◆ **1972** : The country's coal mines were nationalized.
- ◆ **1923** : The celebration in India started in Chennai. Earlier, there were 80 countries in India where May 1 was celebrated as Labor Day.
- ◆ **1960** : Maharashtra was declared a state.

Current Affairs Related to 1st May

- ◆ **IREDA is now empowered to execute significant investments up to Rs 1000 crore** without requiring approval from the central authority. Navratna status companies are allowed to allocate up to 30% of their total assets annually. Although it will be less than Rs 1000 crore. They also have the option to participate in joint ventures, form partnerships and set up foreign subsidiaries. To be eligible for Navratna status a corporation must obtain its Miniratna Category-1 designation.
- ◆ **The Bureau of Financial Services has also recommended the appointment of Ashish Pandey** to the post of MD and CEO in Indian Bank. Rana Ashutosh Kumar Singh is currently the Deputy Managing Director in SBI. At present SBI has four MDs. Alok Kumar Chaudhary's tenure as MD will end on June 30, 2024, when he will retire.
- ◆ **Around 37,000 Bru migrants from Mizoram, now settled in Tripura, cast their votes** in the Lok Sabha. He cast his vote in the Lok Sabha elections for the first time as a voter from Tripura. These Bru migrants are stranded in transit camps set up in North Tripura.
- ◆ **Phi-3 Mini is the smallest AI model ever introduced by Microsoft. Just days after Meta** unveiled its Llama 3 large language model, the latest version of the lightweight AI model Phi-3 Mini was unveiled by Microsoft. Microsoft describes Phi-3 as a family of open AI models that are the most capable and cost-effective small language models available.
- ◆ **Ministry of Mines organized important Mineral Summit in New Delhi.** It is being organized in collaboration with Shakti Sustainable Energy Foundation, Council on Energy, Environment and Water and Indian Institute of Sustainable Development. Designed to help develop cooperation, share knowledge and promote innovation in the field of critical mineral beneficiation and processing in India.
- ◆ **NABARD has partnered with RBIH to launch a system that will enable faster processing** of agricultural loans. NABARD will integrate its e-Kisan Credit Card loan origination system portal with RBIH's Public Tech Platform for Frictionless Credit. Digitization of agricultural loans will ensure quick doorstep delivery of loans to farmers. NABARD Chairman Shaji K V and RBIH CEO Rajesh Bansal signed the partnership agreement.
- ◆ **The Reserve Bank has notified amendments to the FEMA rules for listing an Indian company** on international stock exchanges. These new rules will help companies use foreign exchange more effectively. The first set of rules deals with the manner of payment and reporting of non-debt instruments. In January, the government allowed direct listing of GIFT IFSCs by Indian companies on international exchanges.
- ◆ **Petitions seeking 100% cross verification of electronic voting machines data** with voter verifiable paper audit trail records were rejected by the Supreme Court of India. The bench of Justice Sanjeev Khanna and Dipankar Dutta gave this decision. This order was passed keeping in mind the reply given by the Election Commission.
- ◆ **According to the Patent Trends Report released by NASSCOM, 83000 patents** were filed in India in the year 2023, which is the highest in the last two decades. Between FY 2019 to FY 2023, the number of patents filed has seen a significant increase of more than 2 times.
- ◆ **Former Commonwealth Games gold medalist Narsingh Pancham Yadav** has been elected chairman of the Wrestling Federation of India's Athletes Commission, a process mandated by the sport's world governing body. Arjuna Award winner and 2010 Asian Championships gold medalist Narsingh participated in the 2012 London Olympic Games and lost the preliminaries in the 74 kg category.

National & International Current Affairs

1. When is International Labor Day celebrated every year?

- (A) 1st May (B) 2nd May
(C) 3rd May (D) 4th May

(A) International Labor Day is celebrated every year on 1 May. The decision to celebrate Labor Day for the first time was taken in 1889. The plan to celebrate this day started in Chicago, America, when the workers came out on the streets as one. Along with respecting the workers, this day is also celebrated with the aim of raising voice for the rights of the workers, so that the position of the workers can be strengthened in the society.



2. Who has been recently appointed as the brand ambassador of the ICC T20 World Cup?

- (A) Chris Gayle (B) Sachin Tendulkar
(C) Usain Bolt (D) Virat Kohli

(C) Recently, Jamaica's great sprinter Usain Bolt has been named by the International Cricket Council as the brand ambassador for the 9th ICC Men's T-20 World Cup. The 9th ICC Men's T20 World Cup 2024 will be jointly hosted by West Indies and United States from 1 to 29 June 2024.



3. Recently, RBI Deputy Governor Rabi Shankar got the government's approval for extension for how many years?

- (A) 1 year (B) 2 years
(C) 4 years (D) 5 years

(A) The Appointments Committee of the Cabinet has approved for a period of one year from May 3, 2024. He was appointed as the Deputy Governor of RBI in May 2021 for a period of three years. Before being promoted to the post of Deputy Governor, he was the Executive Director of the Reserve Bank.



4. Which bank recently became the fourth largest lender in terms of market cap in India?

- (A) UCO Bank (B) Axis Bank
(C) Yes Bank (D) HDFC Bank

(B) Axis Bank became India's fourth largest lender by market cap, overtaking Kotak Mahindra Bank. Kotak's market value declined to Rs 3.3 lakh crore, while that of Axis Bank increased to Rs 3.4 lakh crore. HDFC Bank, ICICI Bank and State Bank of India are the top three most valuable banks in India by market cap.



5. Which country has recently made the world's cheapest passport?

- (A) France (B) India
(C) UAE (D) America

(B) Indian passports are also the cheapest in terms of cost per year of validity. However, people from India can travel visa-free to only 62 countries with an Indian passport. The UAE, with the number one position, is the cheapest in terms of cost of acquisition and number of countries for visa-free access. An Australian firm Compare the Market AU has conducted this study.



6. Recently Tata Power Solar System has entered into a strategic partnership with which bank?

- (A) Axis Bank (B) ICICI Bank
(C) HDFC Bank (D) Indian Bank

(D) Tata Power Solar Systems, a wholly owned subsidiary of Tata Power Renewable Energy, announced its strategic partnership with Indian Bank to promote the adoption of solar rooftop among residential consumers. The collaboration aims to facilitate financing solutions under the popular Pradhan Mantri Surya Ghar Free Electricity Scheme for installation up to 3 KW.



7. Recently Air India has signed a codeshare agreement with which country's All Nippon Airways?

- (A) Russia (B) Japan
(C) England (D) Germany

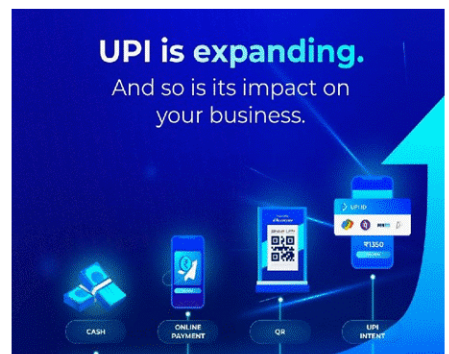
(B) Recently, Air India said in a statement issued on ex-post that it is a pleasure to announce our latest codeshare partner. After the implementation of this agreement, passengers of Air India and All Nippon Airways can fly to the desired destination between India and Japan with a single ticket.



8. Recently, Razorpay has launched UPI Switch in partnership with which payment bank?

- (A) Airtel Payment Bank (B) Fino Payment Bank
(C) India Post Payment Bank (D) None of these

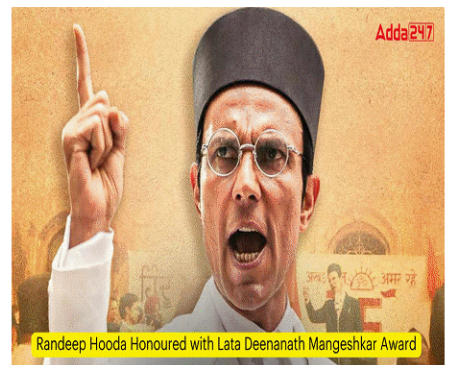
(A) Fintech company Razorpay launches its own UPI project with cloud-based innovation Yu Suzuki in partnership with Airtel Petroleum Bank. And said that there are solutions and preparations for rapid stocking. The success rate was estimated to be as high as 4.5 percent according to one motion picture.



9. Who has recently been awarded the Lata Deenanath Mangeshkar Award?

- (A) Ranveer Singh (B) Akshay Kumar
(C) Randeep Hooda (D) None of these

(C) Recently, actor Riyaz Hooda was honored with the Dinanath Mangeshkar Award at a prestigious function held at Dinanath Mangeshkar Natyagraha in Mumbai. This honor reflects his remarkable contribution to Indian cinema and his Kokilo film Swatantray Veer Savarkar.



10. Where has the Archery World Cup 2024 been organized recently?

- (A) China (B) France
(C) Japan (D) England

(A) Archery World Cup 2024 is starting in Shanghai from China. Three-time Olympian Deepika Kumari will present the Indian challenge in the Archery World Cup. Deepika Kumari topped India's archery selection event in the month of March. She will participate in the women's recurve archery event.

