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**Monday, 06 May 2024**

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**DR.G.S.GIRIDHAR SIR**



Monday, 06 May 2024

## **RBI approves appointment of Sanjeev Nautiyal as MD&CEO of Ujjivan SFB**

- The Reserve Bank of India approved the appointment of Sanjeev Nautiyal as the managing director & CEO of Ujjivan Small Finance Bank from July 1, 2024, for a period of 3 years.
- Nautiyal had retired as a deputy managing director in the country's largest lender State Bank of India.
- Nautiyal will join the bank before taking charge as the MD & CEO and will be designated as the president in the interim.
- He will be the third MD & CEO of the bank in five years. In 2019, group head of HDFC Bank's digital banking Nitin Chugh was appointed at the helm of the Small Finance Bank (SFB).
- The current CEO, Ittira Davis, took charge in January 2022 after RBI approved his appointment for one year. Last year, the bank said that the regulator had approved the reappointment of Davis for two years with effect from January 14, 2023.
- Note: Recently, RBI also approved the appointment of Carol Furtado as executive director of the bank, effective May 1, 2024.

**Q.** Who has been appointed as the new MD & CEO of Ujjivan Small Finance Bank? **Sanjeev Nautiyal**



**Monday, 06 May 2024**

## **Tata Power Renewable signs pact with SJVN for 460 MW clean energy project**

- Tata Power Renewable Energy Ltd (TPREL) has signed an agreement with state-owned SJVN Ltd to set up a 460 MW Firm and Dispatchable Renewable Energy (FDRE) project.
- An FDRE plant enables round-the-clock power supply, assisting power distribution companies (discoms) in fulfilling their Renewable Purchase Obligations (RPOs) and Energy Storage Obligations (ESOs).
- The plant, designed to meet the 460 MW FDRE requirement, integrates solar, wind, and battery storage technologies to ensure efficient energy dispatch during peak hours, thereby stabilizing the grid.
- The plant is expected to generate nearly 3,000 million units (MUs) of power and offset 2,200 million kgs of CO2 emissions annually.
- The company's operational capacity stood at 4,515 MW, which includes 3,485 MW solar and 1,030 MW wind power.

**Q.** Recently which Indian electric utility and electricity generation company has signed an agreement with state-owned SJVN Ltd to set up a 460 MW FDRE plant? **Tata Power Renewable Energy Ltd**



**Monday, 06 May 2024**

## **Adani Ports to invest in Philippines, eyes Bataan for port development**

- India's largest port operator Adani Ports and Special Economic Zone Limited (APSEZ) is looking to expand its operations into the Philippines, with plans to invest in port development.
- APSEZ Ltd is eyeing Bataan for its port development project, aiming to establish a 25-meter-deep port capable of accommodating Panamax vessels.
- APSEZ boasts 7 strategically located ports and terminals on the west coast and 8 on the east coast of India.
- Highlighting its contribution to India's logistics sector, APSEZ revealed that it handled 27 per cent of the country's total cargo and 44 per cent of container cargo in the fiscal year 2023-24.
- Furthermore, ten ports in its Indian portfolio achieved their highest cargo volumes to date during the year.

**Q.** Adani Ports and Special Economic Zone Limited (APSEZ) is looking to expand its operations into Bataan for Port Development. In context to same where did Bataan situated? **Philippines**



Monday, 06 May 2024

## India retain top spot in ODIs, T20Is rankings after annual update

- Australia have replaced India as the No. 1 Test team in the ICC men's rankings after the annual update.
- India, though, have retained the top spot in the ODI and T20I rankings.
- The positions of all other Test teams remain unchanged.
- In the ODI rankings, India (122) have extended their lead over Australia (116) to six rating points.
- South Africa are at third spot, and are only four points behind Australia. Pakistan (106) and New Zealand (101) round out the top five.
- While India are still No. 1 in T20Is with 264 points, their lead over Australia (257) has reduced from 11 to seven points.
- The biggest beneficiaries were South Africa, who rose two spots from sixth to fourth, and are only two points behind third-placed England (252).
- Meanwhile, Pakistan have dropped two places to seventh, and Scotland have overtaken Zimbabwe to be 12th.

**Q.** Which team have replaced India as the No. 1 Test team in the ICC men's rankings after the annual update? **Australia**



**Monday, 06 May 2024**

## **Sri Lanka, Japan agree to resume stalled projects such as light rail**

- Sri Lanka and Japan agreed to work to resume stalled bilateral projects including a \$1.5 billion Japanese-funded light railway.
- The two nations announced the agreement during a visit to Sri Lanka by Japanese Foreign Minister Yoko Kamikawa.
- Sri Lanka is working to restructure its foreign debt as part of a \$2.9 billion bailout from the International Monetary Fund (IMF), after its worst financial crisis in more than seven decades in 2022 triggered a foreign debt default.
- Japan expects the early signing of a Memorandum of Understanding (MoU) between Sri Lanka and the official creditor committee appointed to assist in restructuring Sri Lanka's bilateral debt, which Japan co-chairs.
- Sri Lanka pulled out of the rail project in 2020, when it was moving closer to China under the then-president.
- The Sri Lankan cabinet in July gave approval for President Ranil Wickremesinghe to decide on the appropriate time frame to reactivate projects with Japan.
- Japan is Sri Lanka's biggest bilateral lender after China, with about \$2.7 billion in outstanding loans. India is the third key creditor.

**Q.** Which country has agreed to work with Sri Lanka to resume stalled bilateral projects including a \$1.5 billion funded light railway? **Japan**



**Monday, 06 May 2024**

## **Sadiq Khan re-elected as London Mayor despite criticism over rising crime rate**

- The Labour Party's Sadiq Khan won a record third term as London's Mayor despite predictions that a low voter turnout of 40.5% in the May 2 election would harm him.
- Mr Khan easily won, with a 43.8% vote share compared to his main opponent, the Conservative Party's Susan Hall, who came in with 32.7% of the vote. Mr Khan had won nine of 14 constituencies and a vote margin of more than 276,000 votes.
- Ms. Hall had campaigned to fight crime by increasing the number of police and moving to more localized policies.
- Mr. Khan's pledges included continuing free meals in primary schools, promises to freeze certain public transport fares, and more police personnel.
- London is the capital and largest city of both England and the United Kingdom, with a population of around 8.8 million, and its metropolitan area is the largest in Western Europe, with a population of 14.9 million.

**Q.** Who has been re-elected as London Mayor despite criticism over rising crime rate? **Sadiq Khan**



Monday, 06 May 2024

## Rakesh Singh named new Paytm Money CEO

- One97 Communications, the parent company of Paytm, announced leadership changes to double down on its payment and financial services offerings, months after the regulatory crackdown on its payments bank.
- As part of the changes, the fintech said its President and Chief Operating Officer (COO) Bhavesh Gupta, will resign from his position, and move to an advisory position.
- His last day with Paytm would be on May 31, 2024.
- Bhavesh Gupta has been with Paytm for nearly four years, and was elevated to the position of President and COO last year.
- Varun Sridhar, former head of Paytm Money Ltd, will transition to Chief Executive Officer of Paytm Services Private Limited, focusing on the distribution of mutual funds and wealth management products.
- He will be replaced by Rakesh Singh as the new Chief Executive Officer of Paytm Money.
- Note: The company has reported movement to the Third-Party Application Provider (TPAP) model for UPI Payments and is now working with Yes Bank, Axis Bank, State of India and HDFC Bank. For loan and credit card distribution, the company works with NBFC and bank partners.

**Q.** Who will be the new CEO of Paytm Money replacing Varun Sridhar? **Rakesh Singh**





Monday, 06 May 2024

## Boeing to launch astronauts in new capsule, expanding space travel

- After years of delays and stumbles, Boeing is finally poised to launch astronauts to the International Space Station for NASA.
- It's the first flight of Boeing's Starliner capsule with a crew on board.
- NASA turned to US companies for astronaut rides after the space shuttles were retired.
- Elon Musk's SpaceX has made nine taxi trips for NASA since 2020, while Boeing has managed only a pair of unoccupied test flights.
- Boeing's Starliner capsule is about 10 feet (3 metres) tall and 15 feet (4.5 metres) in diameter. It can fit up to seven people.
- Starliner will blast off on United Launch Alliance's Atlas V rocket from Cape Canaveral Space Force Station.
- It will be the first time astronauts ride an Atlas since NASA's Project Mercury, starting with John Glenn when he became the first American to orbit the Earth in 1962.
- Sixty-two years later, this will be the 100th launch of the Atlas V, which is used to hoist satellites as well as spacecraft.

**Q.** Which American multinational corporation is finally poised to launch astronauts to the International Space Station for NASA via its Starliner capsule? **Boeing**



**Monday, 06 May 2024**

## **India ranks 159 among 180 countries in World Press Freedom Index**

- India ranks 159th in the 2024 world Press Freedom Index published annually by Reporters Without Borders (RSF).
- Pakistan is ranked 152 while Sri Lanka 150.
- India's ranking was 161 out of 180 countries last year.
- The index ranks 180 countries on the ability of journalists to work and report freely and independently.

### **Highlights of the 2024 Index:**

- It shows an overall decline in press freedom globally and a steep rise in the political repression of journalists and independent media outlets, noting that press freedoms fell by an average of 7.6 points globally.
- Norway topped the ranking, while Denmark was on the second rank.
- The countries where press freedom is “good” are all in Europe, and more specifically within the European Union, which has adopted its first media freedom law (EMFA).
- The Maghreb and Middle East regions performed the worst in terms of restrictions on press freedom by government forces.
- Eritrea was at the bottom of the list, with Syria just ahead of it.

**Q.** What is India's rank in the 2024 world Press Freedom Index published annually by Reporters Without Borders (RSF)? **159**



**Monday, 06 May 2024**

## **Sanjaya Kumar Mishra to head GST Appellate Tribunal**

- The Centre has set in motion the Goods & Services Tax Appellate Tribunal (GSTAT) with the appointment of retired Justice Sanjaya Kumar Mishra as its President.
- The setting up of the tribunal aims to help businesses resolve various disputes efficiently.
- GSTAT is slated to comprise a Principal Bench situated in Delhi, along with 31 State benches spread across various locations nationwide.
- The eligibility criteria included being a High Court judge, a retired District Judge or Additional District Judge with a decade of cumulative experience, or a Lawyer with a decade of practice, particularly in litigation pertaining to indirect taxes.
- Sanjaya Kumar Mishra, 62, formerly served as a judge at the Uttarakhand High Court and hails from Odisha.

**Q.** Who has been elected as the new President of GST Appellate Tribunal? **Sanjaya Kumar Mishra**



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