



The ACHIEVERS IAS ACADEMY

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CURRENT AFFAIR BOOSTER

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1. ICAI unveils new CA India logo



The Institute of Chartered Accountants of India, recognized as the world's largest professional body of Chartered Accountants, has recently released a new logo that reflects its commitment towards an India-first approach and as a trusted partner in nation-building. Shows its role in. The unveiling took place at the Global Professional Accountants Convention (GLOPAC) in Gandhinagar, where Vice President Jagdeep Dhankhar and Commerce and Industry Minister Piyush Goyal were present. The new logo features the letters 'CA' in vibrant blue, which symbolize creativity, innovation, knowledge, integrity, trust, truth, stability and depth. In implementing this, the inverted tricolor tick mark traditionally used by Chartered Accountants during audit has been included. The purpose of this element is to symbolize the knowledge and value contributed by accounting professionals. Additionally, the word 'India' has been integrated into the logo, underscoring the Institute's dedication to the India-first approach and commitment to serve the Indian economy in the public interest. ICAI Vice President Ranjit Kumar Agarwal highlighted the important role of Chartered Accountants in contributing to the growth of the Indian economy. He emphasized on their role as global ambassadors attracting investment opportunities in India. Agarwal sees the new CA logo as a tool to strengthen the vision of promoting the Indian accounting profession across the world. The goal of the logo is to maintain the highest standards of excellence, independence and integrity. The new CA logo is not just a visual identity for the institution; It is set to symbolize being a part of a professional network comprising of highly skilled, trustworthy and qualified individuals. This logo allows Indian Chartered Accountants to proudly identify themselves as 'CA India'. Its launch on the global platform is expected to create international

recognition, which will give a distinct identity to Indian Chartered Accountants. In an increasingly competitive global market, this distinction will ensure that the Indian CA qualification will strengthen the reputation of excellence associated with the institute.

2. Challenges for banks exiting AIF units



Regulated entities like banks and NBFCs face a tough task as they consider exiting their investments in Alternative Investment Funds (AIFs). The Reserve Bank of India (RBI) has mandated a 30-day window for these institutions to value and liquidate their AIF portfolios to address concerns about hidden evergreening of loan exposures. The absence of an active secondary market in India for AIF units poses a significant challenge for institutions wishing to sell their investments. Highlighting the difficulty, Parul Jain, head of fund formation practice at Nishith Desai Associates, said, "It is not easy to sell AIF units as these are not listed and there is no easily available market to sell them." In particular, banks face limitations due to a lack of control over AIF management decisions and investment choices. The impact of the circular could extend to restricting investments from the entire limited partner (LP) class. Jain suggests that the RBI could have imposed checks and balances or exempted regulated entities from contributing to downstream investments with credit risk. The RBI circular aims to prevent misuse of AIF structures, particularly to address concerns about evergreen financial institutions disguised as AIF investments. Experts argue that the guidelines may discourage regulated entities from genuine diversification of risk through AIF investments. The guidelines exempt situations where another scheme of the same AIF or a scheme of an AIF with the same investment manager invests in the debtor company of

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the regulated entity. This provision allows flexibility in AIF investments while addressing concerns about potential conflicts of interest.

3. Conversion of National Academy of Indian Railway Assets into Gati Shakti University.



The Railway Ministry has issued instructions to hand over all assets from Vadodra-based National Indian Railway Academy (NAIR) to Gati Shakti Vishwavidyalaya (GSV). In a historic decision, the Railway Ministry has issued directions to hand over all assets from Vadodra-based National Indian Railway Academy (NAIR) to Gati Shakti Vishwavidyalaya (GSV). The directive is in line with Prime Minister Narendra Modi's vision of promoting the newly envisioned central university. The move is set to impact the prestigious heritage of NAIR, which has been an important training facility for railway officers for many decades. The Railway Board's announcement solidified the transfer of infrastructure facilities from NAIR to GSV. The properties included include classrooms, faculty offices, laboratories, hostels, guest houses, auditoriums, security facilities and sports facilities. Specifically, this directive specifies that NAIR must obtain permission from the Vice-Chancellor of GSV for any approved training programme. To ensure smooth transition and continued collaboration, Railway Board emphasized that all future annual training calendars of NAIR and Central Training Institutes (CTIs) should be coordinated with GSV. Moreover, GSVs will be given priority for utilization of these facilities, indicating a paradigm change in the dynamics of training programs for Railway officers. This decision has generated concern among serving and retired railway officials about the potential impact on the rich heritage associated with NAIR. Established in 1952 and operating out of the historic Pratap Vilas Palace, Vadodra, NAIR

has been at the forefront of offering foundation and induction training programs for Group-A officers choosing a career in Railways.

4. IndiGo becomes the first Indian airline to carry 100 million passengers in a year



Indian airline IndiGo announced that it has "made history by becoming the first Indian airline to carry 100 million passengers in a calendar year. India's favorite carrier IndiGo has created history by becoming the first Indian airline to carry 100 million passengers in a calendar year, the airline said. With this achievement, it has joined a select club of global carriers operating at such a scale. This growth has made IndiGo one of the 10 largest airlines in the world in terms of passenger traffic. Over the past half year, IndiGo has expanded its global presence by adding more than 20 additional international routes to its network. Along with this, the airline has also worked to increase its domestic connectivity. Looking to the future, IndiGo has ambitious plans to continue this growth path by adding popular destinations such as Bali, Indonesia and Medina, Saudi Arabia to its network in the coming months, the release said. In November, IndiGo dominated the domestic market and captured 61.8% share in passenger traffic, almost six times more than second-ranked Air India. The airline is actively expanding its network and fleet, highlighted by the historic order for 500 Airbus A320 family aircraft earlier this year. With existing orders and upcoming deliveries, IndiGo now has an impressive backlog of around 1,000 aircraft, scheduled to be delivered over the next decade.

5. Bhutan plans 1,000 square kilometer green city on Assam border

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Bhutan's King Jigme Khesar Namgyel Wangchuck unveiled the Gelephu SmartCity project, outlining a massive "international city" of more than 1,000 sq km along the Assam border. The picturesque Himalayan state of Bhutan is all set to embark on a transformational journey with the announcement of its ambitious "Gelephu Smartcity Project". Bhutan's king, Jigme Khesar Namgyel Wangchuck, unveiled plans for a massive "international city" spread over 1,000 sq km on the border with Assam. King Jigme Wangchuck established the Gelephu project as "an economic corridor connecting South Asia with Southeast Asia through the northeastern states of India." Expressing his gratitude to Prime Minister Narendra Modi and the Government of India, he highlighted the importance of the first India-Bhutan railway line up to Gelephu. This railway line is expected to increase connectivity with road routes, border trade points in Assam and West Bengal and ultimately expand Bhutan's reach to Myanmar, Thailand, Cambodia and Singapore. The Gelephu SmartCity project aims to comply with environmental standards and sustainability goals. In addition to becoming Bhutan's second international airport, plans include "zero emissions" industry and a "mindfulness city" that leverages Bhutan's strengths in tourism and wellness. Unlike traditional special economic zones (SEZs), King Jigme Wangchuck emphasized that Gelephu would be a "special administrative zone," governed by separate laws to facilitate international investment.

6. Amitabh Bachchan becomes the owner of Mumbai team in Indian Street Premier League



Actor Amitabh Bachchan announced to become the owner of Mumbai team in the Indian Premier League (ISPL). According to a press release, ISPL is India's first tennis ball T10 cricket tournament to be played inside the stadium. The first such tournament in the country will be organized in Mumbai from March 2 to 9. 19 matches will be played in the tournament in which six teams are Hyderabad, Mumbai, Bengaluru, Chennai, Kolkata and Srinagar. Bachchan (81) said that being a part of the league is a new beginning for him. Amitabh Bachchan will help those playing cricket on street corners to play in the stadium and showcase their talent. He has become the owner of Mumbai team in the Indian Street Premier League. Recently, Big B has announced on social media. Amitabh Bachchan has taken his step forward to give a big opportunity to street players. He has bought the Mumbai team in the Indian Street Premier League. Before Amitabh, Akshay Kumar has also bought a team in this T10 tennis ball cricket tournament. Akshay Kumar and Hrithik Roshan have become the owners of Srinagar and Bengaluru teams. Let us tell you that the Indian Street Premier League will be organized in a stadium in Mumbai from March 2 to March 9. Teams from Hyderabad, Mumbai, Bengaluru, Chennai, Kolkata and Srinagar will participate in this league. It is noteworthy that for the first time in India, T-10 tennis and ball cricket tournament will be played in a stadium.

7. Colorado court disqualifies Donald Trump for the post of President

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Former US President Donald Trump has suffered a major setback in the US Capitol violence case. Donald Trump has been disqualified from the presidency by the Colorado Supreme Court. However, Republican Party presidential candidate Vivek Ramaswamy has reacted to Trump's disqualification. Republican presidential candidate Vivek Ramaswamy has vowed to withdraw from the GOP primary ballot in Colorado. He has taken this decision regarding the recent decision taken by the Colorado Supreme Court regarding former President Donald Trump. Former President Donald Trump has been disqualified from election due to his involvement in the January 2021 Capitol violence. The court said in its decision that the majority of the court believes that Trump is ineligible to hold the office of President under Section 3 of the 14th Amendment. Former President Donald Trump cannot be on the ballot in Colorado in next year's presidential election because of his role in the attack on US Capitol Hill by his supporters on January 6, 2021, the state's top court has ruled in a historic ruling. The Colorado Supreme Court has given this decision with a majority of 4-3. Along with this, the court has invoked Section 3 'Rebellion' of the 14th Amendment of the US Constitution to disqualify Donald Trump. This section prevents any person involved in violence from holding the highest office.

8. RBI gives payment aggregator licenses to six companies



RBI lifted the one-year ban on payment aggregator licenses, granting approval to six entities including Razorpay and Cashfree Payments. Paytm and PayU India await final nods. After a wait of over a year, the Reserve Bank of India (RBI) has finally given its approval for at least six payment aggregator licenses, marking an end to the ban on entities like Razorpay and Cashfree Payments from adding new merchants. There is a signal. The central bank had imposed temporary restrictions in December 2022, directing major approved platforms including Razorpay, Cashfree Payments, PayU, PineLabs, Paytm and Stripe to suspend merchant operations until additional documents and audit reports are submitted for final license consideration. Stop onboarding. The latest approvals for payment aggregator licenses have been given to Razorpay, Cashfree Payments, Open Financial, Encash, Google Pay and PayMate India. According to industry sources, Paytm and PayU India are still awaiting their final approval. Before the temporary restrictions, Razorpay, PayU India and Cashfree accounted for 70-80% of new merchants. These entities initially received their in-principle licenses from July 2022. After receiving final approval, Razorpay and Cashfree Payments announced their readiness to onboard new merchants on their payment gateways. Both companies reported that they have a pipeline of traders with complete KYC processes, who are eagerly waiting for the restrictions to be lifted to join their platforms. As of December 16, the central bank had provided in-principle authorization to 37 existing payment aggregators, including Zomato, Amazon Pay, NSDL and PhonePe. Additionally, six applications, including one for Freecharge, are still 'under process'. The RBI had introduced the Payment Aggregator Framework in March 2020, mandating that payment gateway merchants obtain an aggregator license to facilitate merchant onboarding and provide digital

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payment acceptance solutions. Payment aggregators play a vital role in enabling e-commerce websites, mobile apps, and merchants to accept various payment instruments from customers without the need to build their own payment interface.

QUIZ

1. When was 'Goa Liberation Day' celebrated recently?

- (a) 18 December
- (b) 19 December
- (c) 17 December
- (d) 16 December

Goa Liberation Day is celebrated every year on 19 December. It is known that even after India's independence, Goa was still under the rule of Portugal. On December 19, 1961, Goa became independent from the Portuguese and became an integral part of India. After this campaign, the Indian Army liberated the state from 450 years of Portuguese rule. Elections were held in Goa after independence from the Portuguese. On December 20, 1962, Dayanand Bhandarkar was elected the first elected Chief Minister of Goa. Along with Goa, the liberation day of Daman and Diu is also celebrated on 19th December. The Portuguese were the first foreign power to enter India and were also the last foreign power to leave India.

2. Who was recently elected the President of Indian Wrestling Federation?

- (a) Bajrang Punia
- (b) Anita Sheoran
- (c) Brij Bhushan Sharan Singh
- (d) Sanjay Singh

Sanjay Singh was elected the next President of the Indian Wrestling Federation. Singh got 40 votes in the WFI elections while his rival Anita Sheoran got only seven votes. UP Wrestling Association Vice President Sanjay Singh has deep connections with Rashtriya Swayamsevak Sangh (RSS) and is a resident of Varanasi. The Indian Wrestling Federation is the governing body of wrestling in India.

3. How many crore rupees have been allocated for PM Vishwakarma Yojana?

- (a) 9,000 crores
- (b) 10,000 crores
- (c) 12,000 crores

(d) 13,000 crores

The government has allocated Rs 13,000 crore for the PM Vishwakarma Yojana for the financial year 2023-2024 to 2027-28. PM Vishwakarma Yojana was launched on 17 September 2023, on the occasion of Prime Minister Narendra Modi's 73rd birthday. PM Vishwakarma Yojana is a central sector scheme.

4. 'Bhoomi Rashi Portal' is an initiative of which ministry?

- (a) Ministry of Agriculture
- (b) Ministry of Rural Development
- (c) Ministry of Road Transport and Highways
- (d) Ministry of Cooperation

The Union Minister for Road Transport and Highways recently said that 1467 projects of the National Highway Authority of India have been brought under the Bhoomi Rashi portal. It is an e-governance initiative of the Ministry of Road Transport and Highways. Its objective is to speed up the process of land acquisition for national highways.

5. Which has become the first Indian airline to carry 100 million passengers in a year?

- (a) Indigo
- (b) SpiceJet
- (c) Vistara
- (d) Air India

Indian airline IndiGo has become the first Indian airline to carry 100 million passengers in a year. IndiGo has become India's largest airline after carrying 100 million passengers in the year 2023. Indigo has started its flights on 20 new international routes in the last six months. InterGlobe Aviation Limited, doing business as IndiGo, is headquartered in Gurgaon.

6. In which state is the International Gita Seminar and Gita Mahotsav being organized?

- (a) Haryana
- (b) Uttar Pradesh
- (c) Bihar
- (d) Madhya Pradesh

International Geeta Seminar and Geeta Mahotsav is being organized in Kurukshetra, Haryana. It was inaugurated by Vice President Jagdeep Dhankhar on 17 December 2023. The main event will be organized from 17th December to 24th December. Assam is the

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main state partner in this programme. International Gita Mahotsav was organized in Australia in April 2023.

7. Who won the Maulana Abul Kalam Azad Trophy?

- (a) Guru Nanak Dev University, Amritsar
- (b) Lovely Professional University, Punjab
- (c) Kurukshetra University, Kurukshetra
- (d) none of these

Maulana Abul Kalam Azad (MAKA) Trophy under National Sports Awards 2023 will be awarded to Guru Nanak Dev University, Amritsar this year. The Maulana Abul Kalam Azad Trophy is awarded every year for outstanding performance in inter-university tournaments. The first runner up award will be given to Lovely Professional University, Punjab and the second runner up award will be given to Kurukshetra University, Kurukshetra.

8. Which cricket player will be honored with the Arjuna Award?

- (a) Rohit Sharma
- (b) Mohammed Shami
- (c) Suryakumar Yadav
- (d) Shubhman Gill

Mohammed Shami will be honored with the country's prestigious sports award Arjuna Award for his outstanding performance in the ODI World Cup 2023. The Ministry of Youth Affairs and Sports has announced the National Sports Awards 2023. 26 players including Shami will be honored with Arjun Award. This award will be presented by the President in a specially organized ceremony at Rashtrapati Bhavan on January 9 next year.

ONE LINER

Which AI has recently translated Prime Minister Modi's speech into Indian language in real time - **Bhashini AI**

Who has become the 8th bowler in the world to take 500 or more wickets in Test cricket - **Nathan Lyon**

When has 'Goa Liberation Day' been celebrated recently - **19 December**

How many crores of rupees have been allocated for PM Vishwakarma Yojana – **13,000 crores**

Who was recently elected the President of Indian Wrestling Federation- **Sanjay Singh**

In which state International Geeta Seminar and Geeta Mahotsav is being organized – **Haryana**

Which cricket player will be honored with Arjuna Award- **Mohammed Shami**

Who won Maulana Abul Kalam Azad Trophy- **Guru Nanak Dev University, Amritsar**

Who has become the first Indian airline to carry 100 million passengers in a year – **IndiGo**

'Bhoomi Rashi Portal' is an initiative of which ministry - **Ministry of Road Transport and Highways**

Which Indian has recently successfully climbed Mount Vinson, the highest peak of Antarctica - **Sheikh Hasan Khan**