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Daily Current Affairs

08 - 10 April 2023

Monetary Policy Committee Maintains Repo Rate At 6.5 %

- The RBI Announced Its Bi-monthly Monetary Policy And Kept The **Repo Rate** Unchanged At **6.50 %**.
- **RBI Governor Shaktikanta Das** Headed The **6 Member Monetary Policy Committee**.
- In **February**, The **Repo Rate** Was Increased By **0.25 %** To **6.50 %**.
- The **Standing Deposit Facility (SDF) Rate** Will Remain Unchanged At **6.25 %** And The **Marginal Standing Facility (MSF) Rate** And The **Bank Rate** At **6.75 %**.
- According To RBI, There Is An Estimate Of Reduction In Inflation In The Financial Year 2024.
- **About Repo Rate**
- It Is The Rate At Which The RBI Lends Money To Commercial Banks Or Financial Institutions Against Government Securities When They Are Short Of Funds.
- E.g. If The Repo Rate Is 10% And The Loan Amount Borrowed By A Commercial Bank From RBI Is Rs 10,000, Then The Interest Paid To The RBI Will Be Rs 1,000
- **About Monetary Policy Committee**
- The Central Government Is Empowered To Constitute A 6 Member Monetary Policy Committee (MPC) To Determine The Policy Interest Rate Required To Achieve The Inflation Target Under Section 45ZB Of The Amended RBI Act 1934.
- The 1st Such MPC Was Constituted On September 29, 2016



Indira Gandhi Airport Enters The Busiest Airports

- According To Airports Council International (ACI), Delhi's Indira Gandhi International Airport (IGIA) Ranks 9th In The List Of **Top 10 Busiest Airports In The World**.
- **Delhi Airport** Is Expected To Handle More Than **5.94 Crore Passengers In 2022**
- **Top 3 Busiest Airports In The World In 2022**
- Hartsfield-Jackson Atlanta International Airport (93.7 Million Passengers)
- Dallas Fort Worth Airport (73.4 Million Passengers)
- Denver Airport (69.3 Million Passengers)



EXAMS

World Health Day - 7 April

- It Is Observed Every Year On 7th April To Draw Global Attention To A **Specific Health Issue** That Affects People Around The World.
- The Theme Of World Health Day 2023 Is "**Health For All**."
- It Emphasises The Need For The World To Take Necessary Measures To Deal With **Current And Future Health Challenges**



Bihar's Marcha Rice & Ladakh's Wood Carving Gets GI Tag

- The **Mircha Rice** Variety From **West Champaran** Of **Bihar** Has Been Granted The **GI Tag**.
- The Grains Of This Rice Are Similar In Size And Shape To **Black Pepper, (Mircha Or Marcha Rice)**.
- **Ladakh Wood Carvings, (Ladakh Shingskos),** Have Been Granted The GI Tag.
- (Snap Melon)



Union Govt Approves Indian Space Policy 2023

- Its Aim Is To Boost The Country's **Space Department's Role** And Give A **Larger Participation To Research, Academia, Startups, And Industry**.
- The Policy Will Enhance The Role Of India's Department Of **Space, Promote Research, Education, Start-ups And Industry**.
- **The Policy Sets Out The Roles And Responsibilities Of The Indian Space Research Organization (ISRO) And Private Sector Entities**.
- **The Policy** Is Expected To Provide A Framework For The Country's Space Sector For The **Next Decade**.
- **Within 3 Years, The Number Of Startups Has Reached 150 In ISRO**.



PM Flags Off Secunderabad-Tirupati Vande Bharat Express

- PM Modi Flagged Off The Vande Bharat Express Train From Secunderabad To Tirupati At Secunderabad Railway Station.
- This Is The 2nd Vande Bharat Train For Telangana & Andhra Pradesh.
- He Laid The Foundation Stone Of Various Projects Worth Over Rs 11,300 Crores In Hyderabad, Telangana



Kirit Parikh Panel Recommendations On Natural Gas Pricing

- The Government Fixed **Natural Gas Price At \$7.92 Per MMBTU (Million British Thermal Units)** Under The New Pricing Formula Suggested By The **Kirit Parekh Committee**.
- The Final Rates For Consumers Have Been Capped At \$6.5 Per MMBTU.
- This Price Has Been Fixed On The Basis Of 10 % Of The Average Cost Of Imported Crude Oil.
- The Union Cabinet Capped The Rates For Consumers At \$6.5 Per MMBTU.
- This Limit Will Be Applicable For 2 Years Till March 31, 2025.
- The Price For Gas Produced By ONGC/OIL From Their Old Fields Shall Be Subject To A Ceiling Of \$6.5 Per MMBTU.
- The Government Has Approved A Floor Price Of \$4 Per MMBTU For The Next 2 Years To Cover The Cost Of Gas Production For State-owned Firms ONGC Ltd And OIL Ltd.



Over Rs 23.2 Lakh Crore Loans Sanctioned Under MUDRA Scheme

- According To FM **Nirmala Sitharaman**, Since The Launch Of The Scheme On **April 8, 2015**, Till **March 24, 2023**, About **Rs 23.2 Lakh Crore** Has Been Sanctioned In **40.82 Crore Loan Accounts**.
- About **68 %** Accounts Under The Scheme Are For **Women Entrepreneurs** And **51 %** Are For **SC, ST And OBC**.
- **About Pradhan Mantri Mudra Yojana**
- The People Of The Country Are Given Loans Up To A **Maximum Of 10 Lakhs** To Start Their Own Small Business.
- It Was **Launched On 8 April 2015**.
- Loans Are Provided Through Banks, Non-banking Financial Companies (NBFCs), Micro Financial Institutions (MFIs) And Other Financial Intermediaries.



Review Questions

1. The Monetary Policy Committee Must Meet A Minimum Of ____ Times In A Year.

- A. 5
- B. 4
- C. 3
- D. 1

ANSWER: 4

2. How Many Members Are There In Monetary Policy Committee?

- A. 7
- B. 6
- C. 9
- D. None

ANSWER: B

3. Monetary Policy Committee Is Constituted Under -

- A. RBI Act 1934
- B. RBI Act 1935
- C. RBI Act 1937
- D. RBI Act 1939

ANSWER: A

4. 1st Such Monetary Policy Committee Was Constituted On-

- A. 2015
- B. 2016
- C. 2014
- D. 2019

ANSWER: B

5. World Health Day Is Observed On -

- A. 8 April
- B. 9 April
- C. 7 April

D. 10 April

ANSWER: C

6. _____ Is The Theme Of World Health Day 2023.

A. Health Is Survival

B. Health Is Wealth

C. Health For All

D. None

ANSWER: C

7. Recently GI Tagged Marcha Rice, Belongs To Which State-

A. Uttar Pradesh

B. Punjab

C. Haryana

D. Bihar

ANSWER: D

8. Kirit Parikh Committee Is Related To -

A. Gas Pricing

B. Space Exploration

C. Minerals Management

D. Administration

ANSWER: A

9. Pradhan Mantri Mudra Yojana Was Launched In _

A. 2015

B. 2014

C. 2016

D. 2019

ANSWER: A

10. Under Mudra Yojana, Shishu Loan Provides Loan Up to -

A. Rs.30,000

B. Rs.75,000

C. Rs.50,000

D. None Of The Above

Answer: C

11. Under Mudra Yojana, Kishor Loan Provides Loan Up to -

- A. Rs.80,000 & Less Than 1 Lac
- B. Rs.75,000 & Less Than 1 Lac
- C. Rs.50,000 & Less Than 5 Lac
- D. Rs.50,000 & Less Than 10 Lac

Answer: C

12. Under Mudra Yojana, Tarun Loan Provides Loan Up to -

- A. Rs.80,000 & Less Than 1 Lac
- B. Rs.5 Lac Above & Less Than 10 Lac
- C. Rs.50,000 & Less Than 1 Lac
- D. None

Answer: B

13. India Elected To UN Statistical Commission For ___ Term.

- A. 3 Years
- B. 4 Years
- C. 6 Years
- D. 1 Year

Answer: B

14. United Nations Statistical Commission Was Established In-

- A. 1955
- B. 1980
- C. 1947
- D. 1957

Answer: C

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