



CURRENT AFFAIRS

1. The Reserve Bank of India (RBI) has revealed its fourth bi-monthly monetary policy on October 6 -

- The Reserve Bank of India (RBI) has revealed its fourth bi-monthly monetary policy on October 6. The Monetary Policy Committee (MPC), led by RBI Governor Shaktikanta Das, held a three-day meeting starting from October 4. The central bank has decided to maintain the repo rate at 6.50%.
- GDP growth forecast for FY24 unchanged at 6.5%
- RBI kept GDP growth forecast for FY24 unchanged at 6.5%.
- Q2FY24 GDP growth forecast unchanged at 6.5%
- Q3FY24 unchanged at 6.0%
- Q4FY24 GDP growth forecast unchanged at 5.7%
- CPI inflation forecast for April-June 2024, or Q1FY25 unchanged at 6.6%



RBI Repo Rate are as under-

- Policy Repo Rate: 6.50%
- Standing Deposit Facility (SDF): 6.25%
- Marginal Standing Facility Rate: 6.75%
- Bank Rate: 6.75%
- Fixed Reverse Repo Rate: 3.35%
- CRR: 4.50%
- SLR: 18.00%
- MPC voted to remain focused on withdrawal of accommodation by 5 votes to 1.
- Section 45ZB of the amended RBI Act, 1934, mandates the formation of an empowered six-member Monetary Policy Committee, officially constituted by the Central Government through notification in the Official Gazette. The inaugural MPC came into being on September 29, 2016.

2. IAF Receives First LCA Trainer From HAL, Seven more to come by March 2024 -

- State-run aircraft manufacturer Hindustan Aeronautics Limited (HAL) recently delivered the first trainer version of the Light Combat Aircraft (LCA) Tejas to the Indian Air Force (IAF).
- This milestone is significant, as the twin-seater Tejas trainer will play a crucial role in training IAF pilots and can also serve as a fighter aircraft when needed.
- The Tejas trainer aircraft is part of an earlier order for 40 Mk-1 jets, which includes both the Initial Operational Clearance (IOC) and the more advanced Final Operational Clearance (FOC) configurations. Out of these 40 aircraft, the IAF has already inducted 32 single-seater jets and established two LCA squadrons.
- The remaining eight aircraft are trainers. HAL has committed to delivering seven more twin-seater aircraft to the IAF by March 2024.
- The delivery of the Tejas trainer aircraft follows an announcement by Air Chief Marshal VR Chaudhari of the IAF regarding a potential ₹67,000-crore contract for 97 more Mk-1A jets, expected to be finalized soon. This order comes on the heels of a ₹48,000-crore contract awarded by the government to HAL two years ago for 83 fighter jets, including 10 trainers.
- The LCA Tejas project was initiated in 1983 as a replacement for the aging Soviet-origin MiG-21 fighter fleet. The Mk-1 and Mk-1A variants will replace the IAF's MiG-21 fighters, while the Mk-2 aircraft is planned as a replacement for the MiG-29s, Mirage-2000s, and Jaguar fighters, which are set to retire in the coming decade.

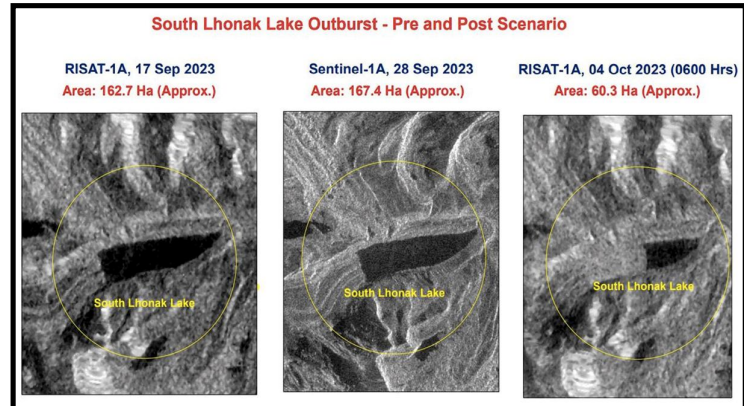


3. Glacial Lake Burst in Sikkim Causes Devastation -

- At least 22 people have lost their lives, and a significant number remain injured or missing in the wake of flash floods that struck Sikkim on October 4.



- These devastating floods were triggered when a glacial lake, formed by the gradual melting of a Himalayan glacier, unexpectedly overflowed, leading to the inundation of the Teesta river basin.



- This catastrophic event resulted in the destruction of the Chungthang dam, a critical component of Sikkim's largest hydroelectric project, and caused extensive damage to highways, villages, and towns.
- Flash floods hit Sikkim on October 4, resulting in 22 casualties and numerous injuries and disappearances. The floods originated from the sudden overflow of the South Lhonak lake, located at an altitude of approximately 5,200 meters above sea level.
- Scientists had previously raised concerns about the expanding South Lhonak lake, which was gradually growing due to the melting of ice at its head.
- Nearly half of the lake emptied out, likely due to an avalanche originating from the ice-capped feature.



Quiz

Q1. Consider the following statements, with reference to the Quantum Dots:

1. Quantum dots are particles that are few nanometres wide.
2. Quantum dots are known for their high fluorescence quantum yields.
3. The properties of quantum dots can be changed by changing their size.

How many of the statements given above are correct ?

- a) Only one
- b) Only two
- c) All three
- d) None

Q2. Consider the following statements regarding 73rd and 74th constitutional amendment acts of 1992:

1. It provided for a minimum of one third of seats and office of chairpersons in panchayats and municipalities to be reserved for women.
2. It provided for reservation for Scheduled Castes (SCs) and Schedules Tribes (STs) based on their percentage in the population.
3. It enabled the States to reserve seats for Backward Classes (OBCs).

How many of the above statements is/are correct ?

- a) None correct
- b) Only 1 correct
- c) Only 2 correct
- d) All 3 correct

Q3. Consider the following statements regarding Positive Indigenisation List (PIL) :

1. PIL was earlier known as Negative Import List (NIL).
2. It is aimed at import substitution in defence items/ equipments.
3. Items in PIL can only be procured from domestic defence PSUs.

How many of the above statements is/are correct ?

- a) None correct
- b) Only 1 correct
- c) Only 2 correct
- d) All 3 correct

Q4. Who has been appointed as the new Executive Director by the Reserve Bank of India?

- a) Ajay Sinha
- b) Munish Kapoor
- c) Rahul Awasthi
- d) Vinay Rana

Q5. Which of the following fighter jets will be retired by the Indian Air Force ?

- a) Sukhoi-30MKI
- b) MiG-21
- c) Rafale
- d) Tejas

Q6. What option does the central government not include in the development expenditure ?

- a) Grants to states
- b) Expenditure on social and community services
- c) Expenditure on economic services
- d) Defence expenditure

Answer Key

1	2	3	4	5	6
c	d	c	b	b	d