



### 1. Bajaj Finserv introduces India's inaugural Multi Asset Allocation Fund featuring a Dividend Yield Strategy

Bajaj Finserv Asset Management Limited unveiled the Bajaj Finserv Multi Asset Allocation Fund, an **open-ended investment scheme** providing investors with a distinctive opportunity to invest across various asset classes through a **single platform**.



Key Points:

- It is India's **1st Multi Asset Fund** with a dividend yield strategy that aims to provide **stability** and **growth** by diversifying across asset classes.
- Allocate assets across various categories: **35% to 80%** in stocks, **10% to 55%** in bonds, **10% to 55%** in commodities, and **0% to 10%** in REITs/InvITs. This approach covers multiple themes, sectors, and market caps.
- Focus on building a **high-quality portfolio** with a safety-first mindset.
- Adjust allocations in bonds based on factors like overall economic conditions, valuation measures, and investor sentiments.

#### About Bajaj Finserv Asset Management Ltd:

**Incorporated** – 2021

**Headquarters**– Pune

**CEO**- Ganesh Mohan

### 2. Highlights of 19th United Nations Forum on Forests held in New York

The 19th session of the United Nations Forum on Forests (UNFF19) took place at the United Nations (UN) headquarters in **New York, United States (US)**, spanning from **May 6 to May 10, 2024**. The event was coordinated by the UNFF Secretariat and presided over by Zephyrin Maniratanga from **Burundi**.



**Key Points:**

- During the 19th **UNFF session**, a midterm review of the International Arrangement on **Forests** was conducted.
- Significant outcomes included the declaration of a **High-Level Segment and the adoption of an omnibus resolution**.
- India spotlighted its Forest Conservation and Sustainable Forest Management efforts during the session, which contributed to a consistent increase in forest cover over the **past fifteen years**.
- Additionally, India introduced the '**Green Credit Program**' aimed at incentivizing entities to restore degraded forest lands and engage in tree planting activities.

**3. Centre issues first set of citizenship certificates under CAA to 14 applicants**

The ministry of home affairs has issued the **first set** of citizenship certificates under the **Citizenship (Amendment) Act**. Union home secretary handed over citizenship certificates to **first 14** people in New Delhi after their applications were processed online through a designated portal.



**Key Points:**

- The amendment aims to **redefine illegal immigrant status** specifically for Hindu, Sikh, Parsi, Buddhist, Jain, and Christian migrants from Pakistan, Afghanistan, and Bangladesh, excluding Muslims.
- These migrants, residing in India without proper documentation, will be eligible for expedited Indian citizenship **within 5 years**, significantly reducing the waiting period by **11 years**.
- The Act, an amendment to the Citizenship **Act of 1955**, includes provisions for revoking Overseas Citizen of India (OCI) registration if the OCI cardholder violates any provision of the **Citizenship Act or other applicable laws**.

**4. SBI becomes the first bank as trading, clearing member of IIBX**

the State Bank of India (SBI), India's largest Public Sector Bank (PSB), made an announcement stating that it had achieved a significant milestone. SBI became the first bank in India to serve as a Trading-



cum-Clearing Member (TCM) at the India International Bullion Exchange IFSC Limited (IIBX). This exchange is India's inaugural International Bullion Exchange, situated in GIFT City, Gandhinagar, Gujarat.

**Key Points:**

- The Reserve Bank of India (RBI) has given permission to branches of Indian Banks in GIFT IFSC (Gujarat International Finance Tec-City-International Financial Services Centre) to operate as Trading Members (TM) or Trading and Clearing Members (TCM) of IIBX.
- This authorization also allows authorized Indian Banks to function as Special Category Clients (SCCs) for the importation of Gold or Silver through IIBX.
- Prime Minister Narendra Modi inaugurated the IIBX at GIFT-IFSC in Gandhinagar, Gujarat, on June 29, 2022.
- IIBX operates under the regulation of the International Financial Services Centres Authority (IFSCA).
- Entities eligible to become members of IIBX include Registered Partnership Firms, Private Limited Companies, Public Limited Companies, and IBU Branches at GIFT City, among others.

**About State Bank of India(SBI):**

**Chairman:** Dinesh Kumar Khara

**Headquarters:** Mumbai, Maharashtra

Tag line: The Banker to Every Indian

**Founded in:** 1955

**5. IIFL Securities Limited Appointed Nemkumar as its New Managing Director (MD)**

IIFL Securities Limited(formerly known as India Infoline Limited), a leading financial services company has appointed **Nemkumar H** as its new Managing Director (MD) for a period of **5 years**,with effect from 15th May, 2024



**Key Points:**

- He is a **Chartered Accountant (CA)** by profession and accumulated almost **ten years** of experience at **CLSA Limited**, previously known as **Credit Lyonnais Securities Asia**, where he served as an **Equity Analyst**.
- Within his tenure at CLSA, he held the positions of **head of research** and **country head**.
- He commenced his career at Bharat Petroleum Corporation Limited (**BPCL**) and spent eight years working in the corporate treasury and pricing departments.

- In 2007, he joined **IIFL** and played a pivotal role as one of the **founding members** of IIFL's Institutional Equities Business.

#### About IIFL:

**CEO:**Mr. Nirmal Jain

**Headquarters:**India

### 6.Magnus Carlsen Wins 2024 Superbet Rapid & Blitz Poland

In a display of sheer dominance, **World No. 1** Magnus Carlsen pulled off an incredible comeback to claim victory at the 2024 Superbet Rapid & Blitz Poland. Despite starting the day trailing by **2.5** points behind GM Wei Yi, Carlsen embarked on a remarkable 10-game winning streak, ultimately overtaking his rival and securing the championship title.



#### Key Points:

- The **Grand Chess** Tour is a year-long, **multi-level chess** competition.
- The tournament, starting in **2015** with three legs, saw **Magnus Carlsen** as the victor.
- **Magnus Carlsen**, the five-time World Champion and current **top-ranked** player in chess.

### 7. 7th India-France Joint Military “Ex-SHAKTI” 2024 Commences in Meghalaya

Exercise SHAKTI 2024, the seventh joint military drill between India and France, kicked off on May 13, 2024, at Umroi, located within a fully equipped Foreign Training Node in Meghalaya. Ex-SHAKTI is held every two years, alternating between India and France for its conduct.



#### Key Points:

- The Indian team in Exercise SHAKTI consists mainly of 90 soldiers from the RAJPUT Regiment, with additional observers from the Indian Air Force and Indian Navy joining.
- The French team comprises mainly 90 personnel from the 13th Foreign Legion Half-Brigade (13th DBLE).
- The primary objective of the exercise is to enhance the combined military capabilities of India and France for conducting operations across various domains, particularly in a Sub-Conventional scenario as outlined in Chapter VII of the UN mandate.



- Tactical drills during the exercise will include responding to terrorist activities involving the capture of specific territories, setting up a Joint Command Post, and establishing an Intelligence and Surveillance Centre, among others.

**About Indian Army:**

**Headquarters:** New Delhi, Delhi

**Established** – April 01, 1895

**Chief of Army Staff:** Manoj Pande

**About France:**

**President:** Emmanuel Macron

**Capital:** Paris

**Currency:** Euro

**8. Mazagon Dock Shipbuilders Ltd celebrates 250<sup>th</sup> Foundation day**

Mazagon Dock Shipbuilders Ltd (MDL) celebrated its 250th anniversary with various events. From its modest beginnings as a small dry dock in 1774, it officially became incorporated in 1934. Since 1960, it has been under the stewardship of the Government of India.



**Key Points:**

- To commemorate this significant milestone, MDL organized several activities.
- These included the inauguration of newly acquired land from the Mumbai Port Authority (MPA).
- They also launched a prototype of the indigenous midget submarine called 'Arowana'.
- Additionally, they commissioned a Solar Electric Hybrid boat.
- MDL marked the occasion by releasing a Commemorative Coin symbolizing 250 years of its existence.
- Furthermore, a day-long technical seminar was conducted as part of the celebrations.

**About Mazagon Dock Shipbuilders Ltd:**

**Headquarters:** India

**Owner:** Government of India (84.83%)

**Founded:** 1934

**9. International day of Light is observed on 16<sup>th</sup> May**

The International Day of Light is observed on **May 16** every year to commemorate Theodore Maiman's successful operation of the **laser** in **1960**. This day serves as a reminder to enhance scientific collaboration and leverage its capacity to promote peace and sustainable progress. The International Day of Light is an annual event that recognizes the crucial significance of light in **science, culture, art, education**, and sustainable development.



**Key Points:**

- The International Day of Light is important because it highlights how **crucial light** is in many parts of **our lives**.
- The day encourages sharing **scientific knowledge and working together** across different parts of society.
- It shows how light-based technologies can help solve big **global problems** and make the future better for everyone.

**10.Nobel Prize-winning author Alice Munro dies at 92**

The literary world mourns the loss of Alice Munro, the Nobel Prize-winning author renowned for her **masterful crafting of short stories**. Munro, who passed away **on May 13** at the age of **92**, left an indelible mark with her taut and acutely observed narratives, which captured the essence of human nature with remarkable clarity.



**Key Points:**

- Despite winning many literary awards, like the Nobel Prize in **Literature in 2013** and the International **Booker Prize** in **2009**, Munro stayed humble and down-to-earth.
- She knew she wanted to be a writer since she was 11 years old and never changed her mind about it.

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