

## **Testwale Current Affairs PDF**

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### **1. German bank 'KfW' to provide 150 million euro loan to SBI for solar projects ( Nov. 17, 2022 )**

German bank 'KfW' to provide 150 million euro loan to SBI for solar projects

India's largest commercial bank [State Bank of India](#) has signed a **150 million euro (Rs 1,240 crore)** loan agreement with the German development bank **KfW** for funding solar projects. KfW Development Bank was set up in 1948 by the German Government.

The long-term loan, under the Indo-German solar partnership, will facilitate new and upcoming capacities in the solar sector.

In 2015, the Indian and German government signed a memorandum of understanding to foster solar energy through technical as well as financial cooperation.

Through this agreement, Germany had expressed its willingness to provide the concessional loans to India in the range of **1 billion euros** through KfW.

### **EURO ZONE /EURO**

It refers to those 19 European countries which have abolished their national currency and adopted Euro as their common currency.

Euro as a common monetary unit was introduced on 1 January 1999.

Member countries of Eurozone: **Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland, Slovenia, Cyprus, Malta, Slovakia, Estonia, Latvia, Lithuania.**