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Banking and Finance News – June Month



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Ques : Which bank will stop sending SMS alerts for UPI transitions up to Rs 100 from June 25?

कौन सा बैंक 25 जून से 100 रुपये तक के यूपीआई ट्रांजिशन के लिए एसएमएस अलर्ट भेजना बंद कर देगा?

- (a) HDFC Bank / एचडीएफसी बैंक
- (b) South Indian Bank / साउथ इंडियन बैंक
- (c) Yes Bank / यस बैंक
- (d) Axis Bank / एक्सिस बैंक
- (e) None of these / इनमें से कोई नहीं

Answer : Option A

Explanation :

- **HDFC Bank** will stop sending SMS alerts for UPI transitions up to Rs 100 from June 25.
- The private lender said that **SMS alerts won't be pushed for incoming payments up to Rs 500** from the said date either.
- **UPI transactions require** the authorisation of a Personal Identification Number (PIN), a **4-6 digit pass code** set by the customers as a security measure to ensure safe and approved transactions. For normal UPI the transaction **limit is up to Rs 1 Lakh per transaction**.
- India's **Unified Payments Interface (UPI) transactions reached an all-time high in 2023**, with a total volume of 117.6 billion transactions and a value of Rs 183 trillion.
- By **focusing on email-based notifications** and reducing the clutter of SMS alerts for small transactions, **HDFC Bank aims** to provide a more streamlined and **efficient banking experience** for its customers.

About HDFC Bank :

- Founded – August 1994
 - Founder – Hasmukhbhai Parekh
 - Headquarters – Mumbai, Maharashtra
 - MD & CEO – Sashidhar Jagdishan
 - Chairman – Atanu Chakraborty
 - Tagline – We understand your world
-

Ques : _____ Fines HSBC Rs 36.38 Lakh for Foreign Exchange Management Act Regulation Violations

_____ विदेशी मुद्रा प्रबंधन अधिनियम विनियमन उल्लंघन के लिए एचएसबीसी पर 36.38 लाख रुपये का जुर्माना लगाया

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- The **Reserve Bank of India (RBI)** imposed a **fine of Rs 36.38 lakh** on foreign lender **HSBC for Foreign Exchange Management Act (FEMA)** violations.
- The **violations** pertain to the reporting requirements **under the Liberalised Remittance Scheme of FEMA, 1999**, which HSBC did not follow.

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- RBI issued a show cause notice to HSBC. The bank responded with a written reply and made oral submissions.
- After reviewing the facts and HSBC's responses, the RBI concluded that the violations were substantiated, leading to the imposition of the penalty.

About HSBC :

- Headquarters : London, England, UK
- Group Chairman : Mark Tucker
- Group Chief Executive : Noel Quinn

Ques : Asian Development Bank Pledges _____ in Sovereign Loans to India

एशियाई विकास बैंक ने भारत को _____ का संप्रभु ऋण देने का वादा किया है

- (a) \$2.6 Billion
- (b) \$1.6 Billion
- (c) \$3.6 Billion
- (d) \$4.6 Billion
- (e) \$5.6 Billion

Answer : Option A

Explanation :

- The **Asian Development Bank (ADB) committed \$2.6 billion in sovereign lending to India in 2023** for projects that aim to strengthen urban development, support industrial corridor development, promote power sector reforms, build India's climate resilience, support horticulture, and enhance connectivity.

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- The **loans aim** to foster India's structural transformation, job creation, infrastructure enhancement, green growth, and socioeconomic inclusiveness, and integrate smart technologies and innovations.
- ADB also **extended \$23.53 million** in technical assistance and **\$4.1 million** in grants under the sovereign portfolio.
- **India** is a **founding member** and one of the **largest shareholders of ADB**, headquartered in the Philippines. ADB focuses on development in the Asia-Pacific regions.
- Projects funded by ADB in India include the **Visakhapatnam–Chennai Industrial Corridor** Development project, **road connectivity projects in Bihar and Madhya Pradesh**, the expansion of the **Delhi–Meerut rapid rail transit corridor**, horticulture development projects in Himachal Pradesh.

About Sovereign Debt :

- Sovereign debt is the government debt of a country, a sovereign nation.
- It is also referred to as government debt, national debt, public debt, or country debt.
- The sovereign debt of a country consists of all its debt liabilities to both domestic and foreign creditors.

About ADB :

- Established : 1966
- Headquarters : Manila, Philippines
- President : Masatsugu Asakawa
- Membership : 68 members, including 49 regional members (countries in Asia and the Pacific) and 19 non-regional members (countries outside the region)

Ques : Who approves Sandeep Batra as ICICI Prudential Board chairman ?

_____ प्रुडेंशियल बोर्ड के अध्यक्ष के रूप में संदीप बत्रा को किसने मंजूरी दी?

- (a) SEBI
- (b) RBI
- (c) IRDAI
- (d) SIDBI
- (e) FCI

Answer : Option C

Explanation :

- **The Insurance Regulatory and Development Authority of India (IRDAI) has approved the appointment of Sandeep Batra, as Chairman of the Board of Directors of ICICI Prudential.**
 - The appointment of Batra will be **effective from June 30, 2024.**
 - Batra has been associated with ICICI group since September 2000 and is **currently an Executive Director on the Board of ICICI Bank** since July 2018, incharge of Corporate Centre.
 - Batra has also served as Executive Director, CFO at ICICI Prudential life and Group Compliance officer at ICICI Bank.
 - He is a Chartered Accountant and Company Secretary by qualification.
-
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Ques : Recently, the maximum limit of retirement gratuity and death gratuity has been revised by the government from 20 lakh to _____ rupees.

हाल ही में, सरकार ने सेवानिवृत्ति ग्रेच्युटी और मृत्यु ग्रेच्युटी की अधिकतम सीमा को 20 लाख से बढ़ाकर _____ रुपये कर दिया है।

- (a) 25 Lakh
- (b) 30 Lakh
- (c) 35 Lakh
- (d) 40 Lakh
- (e) 50 Lakh

Answer : Option A

Explanation :

- The maximum limit of retirement gratuity and death gratuity has been revised by the government from **20 lakh to 25 lakh rupees**.
- Ministry of Personnel, Public Grievances and Pensions has issued an official memorandum in this regard. The revised limit will **come into effect from 1st January 2024**.

What is gratuity?

- Gratuity is a defined benefit plan given by the employer to the employee for rendering services continuously for five years or more.
- According to the Payment of Gratuity Act, 1972, an employee can receive gratuity if he has rendered continuous service for at least five years with an organisation.

This gratuity is payable to the employee:

- On his superannuation, or
- On his retirement or resignation
- However, there is an exception where the condition of working continuously for five years with an organisation is not applicable.

Ques : What percentage of GDP growth has been estimated by the Reserve Bank of India in the current financial year?

भारतीय रिजर्व बैंक ने चालू वित्त वर्ष में GDP वृद्धि का कितना प्रतिशत अनुमान लगाया है?

- (a) 7.0%
- (b) 7.1%
- (c) 7.2%
- (d) 7.5%
- (e) 7.8%

Answer : Option A

Explanation :

- The **Reserve Bank of India** has projected a **7 percent GDP growth** in the current financial year.
- In its annual report, RBI said the real **GDP growth for 2024-25** is projected to grow at 7 per cent with risks evenly balanced.
- The Indian economy expanded at a robust pace in fiscal 2024, with real GDP growth accelerating to 7.6 percent from 7 percent in previous year.
- On May 22, the RBI's Central Board of Directors approved the **transfer of Rs 2.11 lakh crore as surplus to the government** for FY 2023-2024.
- The income of the Reserve Bank of India (RBI) in the financial year 2023-24 rose around 17 percent year-on-year due to a significant rise in interest income from foreign securities, as per the central bank's report.

Ques : _____ Imposes Business Restrictions on Edelweiss Asset Reconstruction Company and ECL Finance .

_____ एडलवाइस एसेट रिकंस्ट्रक्शन कंपनी और ईसीएल फाइनेंस पर व्यावसायिक प्रतिबंध लगाता है

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- The **Reserve Bank of India (RBI)** imposed business **restrictions** on **Edelweiss Asset Reconstruction Company (EARCL) and ECL Finance** due to material concerns observed during supervisory examinations.
- **EARCL** is **barred** from **acquiring financial assets**, and **ECL Finance** is **prohibited** from **undertaking structured transactions** for its wholesale exposures.
- EARCL and ECL Finance were found to be “acting in concert” by entering into a series of structured transactions for “evergreening stressed exposure of ECL, using the platform of EARCL and connected alternative investment funds (AIFs), thereby circumventing applicable regulations.
- The structures against the Edelweiss Group companies follow **similar measures** taken by the **RBI against JM Financial Products and IIFL Finance**.

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- The RBI also observed that **security receipts (SRs)** in the case of both ECL and EARCL had been **incorrectly valued**.
 - Moreover, it found that ECL had indulged in a slew of wrong practices.
 - These included the submission of incorrect details of its eligible book debts, to its lenders, for computing drawing power.
-

What is a Security Receipt?

- Security receipts are instruments issued by **asset reconstruction companies (ARCs)** as consideration for their **purchase of distressed assets from banks/Non-Banking Financial Companies (NBFCs)**.
-

About Edelweiss Asset Reconstruction Company (EARC) :

- EARC is sponsored by Edelweiss, a leading diversified financial services conglomerate in India, and **CDPQ Private Equity Asia Pte Limited (CDPQ)**.
- EARC specializes in acquiring Non-Performing Assets (NPAs) from banks and financial institutions.
- The company resolves NPAs through strategies outlined in the **Securitization and Reconstruction of Financial Assets and Enforcement of Security Interests Act, 2002 (SARFAESI)**.

EARC operates two distinct business divisions: Wholesale Assets and Retail Assets.

Ques : Who introduces secured lending platform in collaboration with multiple NBFCs ?

कौन कई एनबीएफसी के सहयोग से सुरक्षित ऋण मंच पेश करता है?

- (a) Phonepe
- (b) Paytm
- (c) Airtel payments bank
- (d) BharatPe
- (e) None of these

Answer : Option A

Explanation :

- **Bengaluru-based** fintech firm **PhonePe** has **launched secured loans** in partnership **with** various **non-banking finance companies (NBFCs)**.
- The Walmart-owned company is **offering 6 credit products** to its customers to begin with – **loan against mutual funds, gold loan, two-wheeler and four-wheeler loans, home loan, loan against property and education loan.**
- The launch comes at a time when the Reserve Bank of India has asked consumer lending platforms to go slow on unsecured lending.
- **PhonePe** has a base of about **535 million users** and **NBFCs** are hoping to tap into this user base with their credit offerings.
- PhonePe has partnered with lenders such as **Tata Capital, L&T Finance, Hero FinCorp, Muthoot Fincorp, DMI Housing Finance, Home First Finance, Rupy, Volt Money, and Gradright.**

About Phonepe :

- Founded : 2015
- Headquarters : Bangalore, Karnataka
- CEO : Sameer Nigam

Ques : Which Small Finance Bank has forged a bancassurance tie-up with ICICI Lombard General Insurance Company Ltd. (ICICI Lombard)?

किस स्मॉल फाइनेंस बैंक ने आईसीआईसीआई लोम्बार्ड जनरल इंश्योरेंस कंपनी लिमिटेड (आईसीआईसीआई लोम्बार्ड) के साथ बैंकाश्योरेंस के लिए समझौता किया है?

- (a) Equitas Small Finance Bank Limited / इक्विटास स्मॉल फाइनेंस बैंक लिमिटेड
- (b) Shivalik Small Finance Bank / शिवालिक स्मॉल फाइनेंस बैंक
- (c) Fincare Small Finance Bank Limited / फिनकेयर स्मॉल फाइनेंस बैंक लिमिटेड
- (d) Capital Small Finance Bank Limited / कैपिटल स्मॉल फाइनेंस बैंक लिमिटेड
- (e) None of these / इनमें से कोई नहीं

Answer : Option D

Explanation :

- **Capital Small Finance Bank (CSFB)** has forged a **bancassurance tie-up** with **ICICI Lombard General Insurance Company Ltd.(ICICI Lombard)**, a private general insurer.
- **Through this collaboration**, CSFB will **leverage its network and customer base** to distribute **ICICI Lombard's** suite of **general insurance products**, including health, motor, home, travel and rural insurance.
- This **partnership will empower** the bank's customers to be adequately **risk covered** and access our wide suite of **innovative and tech-driven insurance solutions**.
- Currently, **CSFB** has **177 branches** spread over 5 States and 1 Union Territory.

- **Bancassurance** is an **insurance distribution model** where **insurance companies partner with banks** to **sell policies**. Both the bank and insurance companies get to benefit from this arrangement.
 - While the **bank earns a commission** from the **insurance company**, the insurer gains from the distribution network of the bank.
-

Ques : Who has been appointed as brand ambassador of Muthoot Pappachan Group?

मुथूट पप्पाचन ग्रुप का ब्रांड एंबेसडर किसे नियुक्त किया गया है?

- (a) Hrithik Roshan / रितिक रोशन
- (b) Yami Gautam / यामी गौतम
- (c) Shah Rukh Khan / शाहरुख खान
- (d) Kartik Aaryan / कार्तिक आर्यन
- (e) Rajkummar Rao / राजकुमार राव

Answer : Option C

Explanation :

- **Muthoot Pappachan Group (MPG)**, popularly **known** as Muthoot Blue, has roped in **Shah Rukh Khan** as its **brand ambassador**.
- This strategic collaboration represents a **significant milestone** for MPG, reinforcing its brand presence, and a **new way of connecting** with a **diverse audience across the country**.
- Muthoot Pappachan Group is the promoter of leading NBFCs including **Muthoot FinCorp Limited (flagship Company of the Group)**, **Muthoot Microfin Limited**, **Muthoot Capital Services Limited** and **Muthoot Housing Finance Company Limited**.

- **Chairman of the Muthoot Pappachan Group – Thomas John**
-

Ques : Ministry of Finance Directs which bank to Establish Committee to Address Co-Lending Challenges ?

वित्त मंत्रालय सह-उधार चुनौतियों का समाधान करने के लिए किस बैंक को समिति स्थापित करने का निर्देश देता है

- (a) Canara Bank / केनरा बैंक
- (b) State Bank of India / भारतीय स्टेट बैंक
- (c) HDFC Bank / एचडीएफसी बैंक
- (d) UCO Bank / यूको बैंक
- (e) Axis Bank / एक्सिस बैंक

Answer : Option B

Explanation :

- The **Finance Ministry** has instructed the **State Bank of India (SBI)** to establish a **six-member committee** to **address challenges** associated with the **co-lending business model**.
- **Objectives of the Committee** is to tackle issues related to co-lending, enhance **credit flow to Micro, Small, and Medium Enterprises (MSMEs)**, and regulate the rapid growth in consumer loans.
- The **Reserve Bank of India (RBI)** has **permitted banks to co-lend or co-originate loans with non-banking finance companies (NBFCs)**, including housing finance companies, to improve credit access for underserved sectors of the economy.

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- NBFCs can contribute a maximum of 20% under the norms.
- The **committee** will also **look at why banks are hesitating to enter the co-lending space**. This will also create common ground for both banks and non-banking finance companies.
- **80%** of the money comes from **banks** and **20%** from **non-banking finance companies**.
- **CRISIL Ratings predicts** that the **co-lending book of non-banking financial companies** will likely reach **Rs 1 trillion by June 2024**, with a growth rate of 35-40% annually over the medium term

About Ministry of Finance :

- Cabinet Minister : Nirmala Sitharaman
- Minister of State : Bhagwat Karad, Pankaj Choudhar

About SBI :

- Established : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Dinesh Kumar Khara
- CFO : Kameshwar Rao Kodavanti

Ques : According to government data released in June 2024, the Union government contained the fiscal deficit at _____ of the Gross Domestic Product (GDP) in 2023-24.

जून 2024 में जारी सरकारी आंकड़ों के अनुसार, केंद्र सरकार ने 2023-

24 में सकल घरेलू उत्पाद (जीडीपी) का _____ राजकोषीय घाटा था।

- (a) 5.4%
- (b) 5.6%
- (c) 5.8%
- (d) 6.0%
- (e) 6.3%

Answer Option B

Explanation :

- **India's fiscal deficit** stood at **Rs 16.54 lakh crore** in FY24 as against the **budgetary target** of **Rs 17.86 lakh crore**. With this, the fiscal gap has reached 95.3 per cent of the budgetary target, data from the Comptroller General of Accounts showed.
- The central government's fiscal deficit stood at **5.6 per cent of GDP** in FY24, below the **revised estimate** of **5.8 per cent**.
- The centre's net **tax receipts for FY24** were **higher than projected** at Rs 23.27 lakh crore, and 100.1 per cent of the year's target.
- Meanwhile, the **total expenditure** came in at **Rs 44.43 lakh crore**, or **99 per cent of the targeted expenditure** for that year.
- The government's capital spending on infrastructure projects was Rs 9.49 lakh crore.
- In addition, fiscal deficit for April this year stood at Rs 2.1 lakh crore, or 12.5 per cent of the full year target.

Ques : Canara Bank has granted an approval for initiating the process of diluting its _____ stake in its subsidiary Canara HSBC Life Insurance Company Ltd.

कैनरा बैंक ने अपनी सहायक कंपनी कैनरा एचएसबीसी लाइफ इंश्योरेंस कंपनी लिमिटेड में अपनी _____ हिस्सेदारी को कम करने की प्रक्रिया शुरू करने के लिए एक अनुमोदन दिया है।

- (a) 13.50%
- (b) 17.50%
- (c) 16.50%
- (d) 14.50%
- (e) 15.50%

Answer : Option D

Explanation :

- Canara Bank has granted an approval for initiating the process of diluting its 14.50 per cent stake in its subsidiary Canara HSBC Life Insurance Company Ltd.
- The bank has accorded approval for initiating the process of diluting 14.50 per cent stake of the Bank in its subsidiary Canara HSBC Life Insurance by listing the company in Stock Exchanges (BSE/NSE) through initial public offer (IPO).
- Earlier in the day, the lender's Board approved the raising of Rs 8,500 crore via debt instruments (Additional Tier I / Tier II Bonds) for the financial year 2024-25.

About Canara Bank :

- Founded – 1906
- Headquarters- Bengaluru, Karnataka
- MD & CEO – K Satyanarayana Raju
- Tagline – Together we Can

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Ques : In June 2024, RBI has imposed a penalty of Rs 88.70 lakh on which bank for non-compliance with certain regulatory norms including non-compliance with licensing conditions?

जून 2024 में, आरबीआई ने लाइसेंसिंग शर्तों के साथ गैर-अनुपालन सहित कुछ निया मक मानदंडों के साथ गैरअनुपालन के लिए किस बैंक पर 88.70 लाख रुपये का जुर्माना लगाया है?

- (a) South Indian Bank / साउथ इंडियन बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) SBM Bank / एसबीएम बैंक
- (d) HDFC Bank / एचडीएफसी बैंक
- (e) ICICI Bank / आईसीआईसीआई बैंक

Answer : Option C

Explanation :

- **The Reserve Bank of India (RBI)** has imposed a penalty of Rs 88.70 lakh on **SBM Bank (India)** for non-compliance with specific regulatory norms. This includes licensing conditions and directives related to the Liberalised Remittance Scheme (LRS).
- SBM Bank processed transactions under the LRS, even after the RBI directed the bank to halt such activities immediately. This non-compliance led to the imposition of the monetary penalty.
- The RBI said the bank was engaged business correspondents for establishing account-based relationship with customers from certain regions, despite its request being not acceded to by RBI.

Ques : Who cancels 1st-Ever 10-Year Green Bond Auction ?

पहली बार 10-वर्षीय ग्रीन बॉन्ड की नीलामी कौन रद्द करता है?

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- The Reserve Bank of India (RBI) cancelled the auction of 10-year green bonds as traders refused to pay greenium.
 - This decision highlights the challenges in pricing and trading green bonds in the market.
-

What is a Greenium?

- Greenium signifies the **premium investors are willing to pay for green bonds** because of their sustainability impact.
- It signifies the **lower yield investors accept** for these securities, which are aimed at **financing environmentally sustainable projects**.
- Diverging from the pattern of issuing green bonds in the latter half, the government plans to issue green bonds worth **Rs 12,000 crore** in the first half of the current financial year.

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- **Bond Issuance Details:** The green bonds were intended to be issued in two tranches of **Rs 6,000 crore each**, with a **tenure of 10 years**.
 - During the auction, bids were placed with yields ranging between **7% and 7.06%**.
 - However, the RBI was not prepared to pay this yield, leading to the cancellation of the auction.
 - At the time of the auction, the benchmark bond yield was trading at **6.99%**.
 - The yield on the benchmark 10-year government bond settled at **6.98%** on, against 7%.
-

What are Green Bonds?

- Green bonds are financial instruments used by the government to raise funds from potential investors for programmes/schemes that promote environmental sustainability and climate adaptation.
- The framework for sovereign green bonds was issued by the government on November 9, 2022.

Ques : How much lakh crore rupees was GST collected in May 2024?

मई 2024 में कितने लाख करोड़ रुपये का जीएसटी संग्रह किया गया?

- (a) Rs. 1.56 lakh crore
- (b) Rs. 1.73 lakh crore
- (c) Rs. 1.68 lakh crore
- (d) Rs. 1.46 lakh crore
- (e) Rs. 1.95 lakh crore

Answer : Option B

Explanation :

- The gross **Goods and Services Tax (GST)** revenue for the month of May 2024 stood at **Rs. 1.73 lakh crore**.
- In the month of May, 2024, the **Central Government** settled Rs. 38,519 crore to **CGST** and Rs. 32,733 crore to **SGST** from the net **IGST** collected of Rs. 67,204 crore.
- This translates to a **total revenue** of Rs. 70,928 crore for CGST and Rs. 72,999 crore for SGST in May, 2024, after regular settlement.
- This represents a **10% year-on-year growth**, driven by a strong **increase in domestic transactions** (up 15.3%) and **slowing of imports** (down 4.3%).
- After **accounting for refunds**, the net GST revenue for May 2024 stands at Rs. 1.44 lakh crore, reflecting a growth of 6.9% compared to the same period last year.

GST Collection of Previous Months :

- January 2024 – 1,72,129 crore
- February 2024 – 1,68,337 crore
- March 2024 – 1,78,484 crore
- April 2024 – 2,10,267 crore

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Ques : Who Introduces 666-Day Fixed Deposit Scheme Offering 7.80% Annual Returns for Senior Citizens ?

वरिष्ठ नागरिकों के लिए 7.80% वार्षिक रिटर्न की पेशकश करने वाली 666-दिवसीय सावधि जमा योजना किसने पेश की?

- (a) J&K Bank / जे एंड के बैंक
- (b) Indian Overseas Bank / इंडियन ओवरसीज बैंक
- (c) Bank of India / बैंक ऑफ इंडिया
- (d) Karnataka Bank / कर्नाटक बैंक
- (e) Central Bank of India / सेंट्रल बैंक ऑफ इंडिया

Answer : Option C

Explanation :

- **Bank of India (BoI)** has launched a **special fixed deposit plan called '666 Days - Fixed Deposit'**, offering attractive returns on deposits for a tenure of 666 days.
- The FD scheme offers very attractive returns on deposits as high as **7.95% per annum** for super senior citizens for 666 days for a deposit amount of less than Rs 2 crore.
- Super senior citizens are those who are **80 years of age or above**.
- Customers and the general public can take advantage of this unique investment opportunity by opening '666 Days – Fixed Deposit' which offers one of the highest returns on fixed deposits, reinforcing the bank's commitment to deliver superior financial products.

What is the Rate of Return?

- On this 666-day FD, senior citizens will get 7.80% pa.
- Other age customers will get 7.30 per cent pa.
- The revised interest rates are applicable for domestic, NRO and NRE Rupee Term deposits, which are effective from **June 1, 2024**.

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About Bank of India :

- Established : 7 September 1906
 - Headquarters : Mumbai, Maharashtra, India
 - MD & CEO : Rajneesh Karnatak
 - Tagline : Relationship beyond Banking
-

Ques : Who Introduces 'Saarthi 2.0' Mobile App for Investor Education on Personal Finance ?

व्यक्तिगत वित्त पर निवेशक शिक्षा के लिए 'सारथी 2.0' मोबाइल ऐप किसने पेश किया?

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option D

Explanation :

- Capital markets regulator **Securities and Exchange Board of India (SEBI)** has launched a mobile app, 'Saarthi 2.0', focused on personal finance for investors.
- The app provides comprehensive **tools aimed at simplifying complex financial concepts** and **enhancing investor education**.

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- The updated 'Saarthi' app introduces a **user-friendly interface** for investors. The app includes **financial calculators** to assist users in various financial calculations.
 - Modules within the app introduce and **explain KYC procedures, mutual funds, Exchange Traded Funds (ETFs), buying and selling shares on stock exchanges, investor grievances redressal mechanism, and the Online Dispute Resolution (ODR) platform.**
 - The app features a range of videos designed to aid investors in personal finance planning.
 - 'Saarthi' aims to empower investors with reliable insights into the securities market, assisting them in making informed financial decisions.
 - The first version of Saarthi was launched in **January 2022.**
-

About SEBI :

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the **regulatory body** for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), GoI.

Ques : Which bank Becomes 1st Public Sector Bank and 7th Indian Company to Surpass Rs 8 Trillion Market Capitalization ?

कौन सा बैंक 8 ट्रिलियन बाजार पूंजीकरण को पार करने वाला पहला सार्वजनिक क्षेत्र का बैंक और 7वीं भारतीय कंपनी बन गया है?

- (a) State Bank of India / भारतीय स्टेट बैंक
- (b) Punjab National Bank / पंजाब नेशनल बैंक
- (c) Kotak Life Insurance / कोटक लाइफ इंश्योरेंस
- (d) Indian Bank / इंडियन बैंक
- (e) Canara Bank / केनरा बैंक

Answer : Option A

Explanation :

- **The State Bank of India (SBI)** became the 1st public sector bank and the **7th Indian company** to cross the **Rs 8 trillion market capitalization** (m-cap).
- **HDFC Bank** and **ICICI Bank** are the only other lenders with m-cap of over Rs 8 trillion.
- SBI's shares **surged by 9.5%** amid a broad-based rally in the equity market ahead of election results.
- In the **last year**, SBI's stock has increased by nearly **55%**, and the Nifty PSU Bank index has almost doubled.
- At present, **six Indian companies** are valued over **Rs 8 trillion**.

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- Apart from **SBI, Reliance Industries, TCS, HDFC Bank, Bharti Airtel, and ICICI Bank** are in the Rs 8 trillion league.
- Domestic lenders SBI and ICICI Bank are also on the verge of crossing the \$100 billion m-cap milestone.

About SBI :

- Established : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Dinesh Kumar Khara
- CFO : Kameshwar Rao Kodavanti

Ques : What percent has the Singapore-headquartered DBS Bank projected India's economic growth rate for FY25?

सिंगापुर मुख्यालय वाले डीबीएस बैंक ने वित्त वर्ष 25 के लिए भारत की आर्थिक वृद्धि दर कितने प्रतिशत रहने का अनुमान लगाया है?

- (a) 7.0%
- (b) 7.1%
- (c) 7.2%
- (d) 7.4%
- (e) 7.9%

Answer : Option A

Explanation :

- Singapore-headquartered **DBS Bank** expects **India's economic growth** to stay in the **7 percent** handle in the **April-June 2024 quarter**.
- Thus, foreign bank also retained its India GDP growth forecast for current fiscal at 7 per cent.
- Stable global growth, public and household capex investments, rural recovery, a normal monsoon, and better composition of trade backs our optimistic view.
- This came on the heels of the Central Statistics Office (CSO) recently announcing that the country's fourth quarter (Jan-Mar 2024) GDP rose 7.8 per cent year-on-year and economic growth for full fiscal 2023-24 grew at robust 8.2 per cent.

Updated GDP List

- DBS Bank – 7% (FY25)
- NSO – 8.2% (FY24)
- RBI – 7% (FY25)
- Goldman Sachs – 6.7% (FY24)
- UN – 6.9% (FY24), 6.6% (FY25)
- Moody's – 6.6% (FY25)
- India Ratings – 7.1% (FY25)
- OECD – 6.6% (FY25), 6.6% (FY26)
- Fitch Rating – 7% (FY25)

Ques : Which bank has signed an MoU with India Infrastructure Finance Company Ltd (IIFCL) to collaborate in financing of infrastructure projects in June 2024?

किस बैंक ने जून 2024 में बुनियादी ढांचा परियोजनाओं के वित्तपोषण में सहयोग करने के लिए इंडिया इंफ्रास्ट्रक्चर फाइनेंस कंपनी लिमिटेड (आईआईएफसीएल) के साथ समझौता ज्ञापन पर हस्ताक्षर किए हैं?

- (a) State Bank of India / भारतीय स्टेट बैंक
- (b) Punjab National Bank / पंजाब नेशनल बैंक
- (c) UCO Bank / यूको बैंक
- (d) Indian Bank / इंडियन बैंक
- (e) Canara Bank / केनरा बैंक

Answer : Option B

Explanation :

- **Punjab National Bank (PNB)**, a leading public sector bank, has **signed an MoU with India Infrastructure Finance Company Ltd (IIFCL)** to **collaborate in financing of infrastructure projects**.
 - Under this collaboration, the parties can mutually participate under consortium/multiple lending arrangement **to provide financial support to the prospective borrowers** subject to due diligence and on case-to-case basis.
 - This MoU is expected to be a milestone in finding new avenues of lending to the infrastructure projects of the country.
-

Ques : Adani One launches two variants of co-branded credit cards with which Bank ?

अडानी वन ने किस बैंक के साथ सह-ब्रांडेड क्रेडिट कार्ड के दो वेरिएंट लॉन्च किए?

- (a) State Bank of India / भारतीय स्टेट बैंक
- (b) Punjab National Bank / पंजाब नेशनल बैंक
- (c) ICICI Bank / आईसीआईसीआई बैंक
- (d) Indian Bank / इंडियन बैंक
- (e) Canara Bank / केनरा बैंक

Answer : Option C

Explanation :

- **Adani One**, the digital platform of the Adani Group, and **ICICI Bank** has launched **two variants of co-branded credit cards** in collaboration with card network Visa.
- Available in two variants – **Adani One ICICI Bank Signature Credit Card** and **Adani One ICICI Bank Platinum Credit Card** – the credit cards will offer a reward programme to its customers.
- Cardholders can get up to 7 per cent Adani reward points on spends within the Adani Group ecosystem.
- **This includes services** such as the Adani One app, which can be used for booking flights, hotels, trains, buses, and cabs, along with spends across Adani-managed airports, Adani CNG pumps, Adani Electricity bills, and train bookings.

Ques : SEBI has formed a committee to review the ownership and economic structure of clearing corporations and suggest measures. Who will chair this committee?

सेबी ने क्लियरिंग कॉर्पोरेशन के स्वामित्व और आर्थिक ढांचे की समीक्षा करने और उपाय सुझाने के लिए एक समिति गठित की है। इस समिति की अध्यक्षता कौन करेगा?

- (a) Usha Thorat / उषा थोरात
- (b) Sunil Bajpai / सुनील बाजपेयी
- (c) Sanjay Agrawal / संजय अग्रवाल
- (d) Chandra Prakash Goyal / चंद्र प्रकाश गोयल
- (e) None of these / इनमें से कोई नहीं

Answer : Option A

Explanation :

- The Capital markets regulator **Securities and Exchange Board of India (SEBI)** has set up a **committee to review the ownership and economic structure** of clearing corporations and suggest measures to ensure that clearing corporations function as resilient, independent, and neutral risk managers.
- The ad-hoc committee would be chaired by **Usha Thorat, former Deputy Governor of the Reserve Bank of India (RBI)**.
- The decision has been taken in the wake of the substantial growth of Indian securities markets in recent years and the importance of clearing corporations as central risk management institutions

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Ques : Who has implemented market rumour verification regulation on top 100 companies?

शीर्ष 100 कंपनियों पर बाजार अफवाह सत्यापन विनियमन किसने लागू किया है?

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option D

Explanation :

- Amid the mayhem over exit poll prediction, market regulator **Securities and Exchange Board of India (SEBI)** has **implemented** the much awaited **market rumour verification regulation on top 100 companies.**
- Under the SEBI's rule, these companies will have to 'confirm, deny, or clarify any reported event or information in the mainstream media that is not general in nature and that indicates that rumours of an impending specific material event' are circulating among the investors in **24 hours from the reporting of the information.**
- SEBI has established norms for **calculating the price movement impact on stocks due to rumours.**
- The **price movement due to certain corporate actions**, such as **buybacks** through reverse book building on stock exchanges, qualified institutional placements, preferential allotments, and takeovers, is exempted while calculating the impact of rumours on stock price movements.
- **From December 1**, the rumour confirmation norms will be extended to the **next 250 top companies.**

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Ques : In June 2024, NPCI International Payments Ltd (NIPL) has announced a partnership with Reserve Bank of which country to enable UPI-like real-time payments system in the Latin American country?

जून 2024 में, एनपीसीआई इंटरनेशनल पेमेंट्स लिमिटेड (एनआईपीएल) ने लैटिन अमेरिकी देश में यूपीआई जैसी वास्तविक समय भुगतान प्रणाली को सक्षम करने के लिए किस देश के रिजर्व बैंक के साथ साझेदारी की घोषणा की है?

- (a) Peru
- (b) Spain
- (c) Iraq
- (d) Japan
- (e) Iceland

Answer : Option A

Explanation :

- **NPCI International Payments Ltd (NIPL) and the Reserve Bank of Peru** have announced a **partnership** to enable **UPI-like real-time payments system** in the Latin American country.
- This collaboration marks a significant milestone, making Peru the first country in South America to adopt the globally renowned Unified Payment Interface (UPI) technology.
- UPI's collaborative and open banking ethos enables greater connectivity and interoperability with both domestic and international payment networks, fostering innovation and resilience in the Peruvian payment ecosystem.
- **CEO of NPCI International – Ritesh Shukla**

Ques : Who has been appointed as Independent Director of Cashfree Payments?

कैशफ्री पेमेंट्स के स्वतंत्र निदेशक के रूप में किसे नियुक्त किया गया है?

- (a) Rajnish Kumar / रजनीश कुमार
- (b) Joshit Ranjan Sikidar / जोशित रंजन सिकिदार
- (c) Deepak Mohanty / दीपक मोहंती
- (d) Abhaya Hota / अभय होता
- (e) Siddhartha Mohanty / सिद्धार्थ मोहंती

Answer : Option D

Explanation :

- **Payments and API banking company Cashfree Payments has appointed** former NPCI MD & CEO **Abhaya Hota** as an Independent Director of the company.
- He was the Managing Director & CEO of the National Payments Corporation of India, where he played a critical role in the design, development, and implementation of payment systems and policies in India.

Ques : Who Proposes Increasing Basic Service Demat Account Threshold to Rs 10 Lakh?

बेसिक सर्विस डीमैट खाता सीमा को 10 लाख रुपये तक बढ़ाने का प्रस्ताव कौन करता है?

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ

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(d) SEBI / सेबी

(e) SIDBI / सिडबी

Answer : Option D

Explanation :

- The Capital markets regulator **Securities and Exchange Board of India (SEBI)** proposed to enhance the **threshold for the basic service demat account (BSDA) to Rs 10 lakhs** from the current Rs 2 lakhs in a bid to boost the participation of retail investors in the securities market.

About Basic Service Demat Account (BSDA)

- A basic service demat account, or BSDA, is a more basic version of a regular demat account.
- The facility was introduced by SEBI in 2012 to reduce the burden of demat charges on investors with small portfolios.
- At present, an individual can hold debt securities worth up to Rs 2 lakh and other than debt securities worth up to Rs 2 lakh in a single demat account to be eligible for BSDA.
- In order to further boost participation in the securities market and to facilitate ease of doing investments, the facility of BSDA has been comprehensively reviewed.
- The regulator proposed that the value of securities held in the demat account should not exceed Rs 10 lakh for debt and other than debt securities combined at any point of time.

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- For portfolio values up to Rs 4 lakh , SEBI has proposed that annual maintenance charge for a BDSA should be nil and for portfolio values of between over Rs 4 lakh and up to Rs 10 lakh, the charges should be Rs 100.
 - However, if portfolio value exceeds Rs 10 lakh then BDSA should automatically be converted into a regular demat account.
 - With regards to services for BDSA, the regulator stated that electronic statements should be provided free of cost to such account holders, besides, physical statements can be charged at Rs 25 per statement.
-

About SEBI :

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
 - Headquarters : Mumbai, Maharashtra
 - Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
 - SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), GoI.
-

Ques : SBI Mutual Fund (SBI MF) becoming the first fund house in the country to achieve the _____ milestone .

एसबीआई म्यूचुअल फंड (एसबीआई एमएफ) _____ मील का पत्थर हासिल करने वाला देश का पहला फंड हाउस बन गया है।

- (a) Rs 12 trillion
- (b) Rs 10 trillion
- (c) Rs 15 trillion
- (d) Rs 16 trillion
- (e) Rs 20 trillion

Answer : Option B

Explanation :

- SBI Mutual Fund (SBI MF) made history by becoming the first fund house in the country to achieve the Rs 10 trillion milestone in assets under management (AUM).
- SBI MF effectively navigated the post-pandemic equity boom and capitalized on the increasing awareness of mutual fund (MF) investing.
- As of April 2024, SBI accounted for Rs 2 trillion of SBI MF's AUM, with over Rs 5 trillion in direct plans and Rs 2.2 trillion linked to other distributors.
- Institutional investors, including the Employees' Provident Fund Organisation, held nearly Rs 5 trillion of the total AUM.
- Other top 5 fund houses, including **ICICI Prudential MF, HDFC MF, Nippon India MF, and Kotak MF**, are also backed by leading banks.
- Passive and international funds constitute the largest share of SBI MF's total AUM at 36%, followed by active equity schemes at 29%, and active debt schemes at 18%.

About SBI Mutual Fund (SBIFMPL) :

- Founded : 29 June 1987
- Headquarters : Mumbai, Maharashtra
- MD and CEO : Shamsher Singh
- SBI Funds Management Private Limited (SBIFMPL) has been appointed as the Asset Management Company of the SBI Mutual Fund.
- SBIFMPL is a joint venture between the State Bank of India, an Indian public sector bank, and Amundi, a European asset management company.

Ques : Which bank introduces Maha Krishi Samrudhi Yojana ?

कौन सा बैंक महा कृषि समृद्धि योजना शुरू करता है?

- (a) Bank Of Maharashtra / बैंक ऑफ महाराष्ट्र
- (b) Indian Overseas Bank / इंडियन ओवरसीज बैंक
- (c) Union Bank of India / यूनियन बैंक ऑफ इंडिया
- (d) Karnataka Bank / कर्नाटक बैंक
- (e) Central Bank of India / सेंट्रल बैंक ऑफ इंडिया

Answer : Option A

Explanation :

- **Bank of Maharashtra** introduces the **Maha Krishi Samrudhi Yojana (MKSY)**, offering financial assistance to **food and agro-based industries**, agri-infrastructure projects involved in processing activities, and the development of agricultural infrastructure facilities.

About Maha Krishi Samrudhi Yojana (MKSY) :

- It is targeted Food and Agro Based industries & Agri Infrastructure Projects Including Startups

Eligibility for yojana :

- Individual, Proprietorship, Partnership Concern, FPCs, Private Limited Companies, Public Limited Companies and Limited Liability Partnership concern.
- All Advances to new/existing (including take over from other Banks/FIs) food and Agro-processing units under “Agriculture”
- **Type of Facilities** are Term loan, Working Capital / Export Credit like Pre-Shipment and Post Shipment / Bill purchase / Bill discounting etc.

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- **Quantum** : **Minimum** - No minimum Amount , **Maximum**- upto Rs. 100.00 Crore
 - **Term Loan** : – Minimum 10 to 25% (case to case basis) and **Working Capital** : Stocks & Book Debt – Minimum 25%.
 - **Repayment for Term Loan**: Maximum period upto 10 Years (Including Moratorium Period) and for **Working Capital**: Repayable on demand
-

About Bank Of Maharashtra :

- Established : 1935
 - HQ Pune, Maharashtra
 - MD & CEO Nidhu Saxena
 - Tagline : One Family One Bank
-

Ques : Shinhan Bank receives CCI approval to acquire ____ stake in HDFC Credila.

शिनहान बैंक को एचडीएफसी क्रेडिला में ____ हिस्सेदारी हासिल करने के लिए सीसीआई की मंजूरी मिली

- (a) 15%
- (b) 5%
- (c) 11%
- (d) 12%
- (e) 18%

Answer : Option C

Explanation :

- The **Competition Commission of India (CCI)** has cleared South Korea-based **Shinhan Bank's** proposed acquisition of an **11 per cent** stake in **HDFC Credila Financial Services**.
 - **Part of the Shinhan Financial Group**, Shinhan Bank Co Ltd is a multinational bank, which commenced operations in India in 1996.
 - **HDFC Credila Financial Services**, is a Reserve Bank of India (RBI)-registered non-deposit taking **non-banking financial company**. It is primarily engaged in the business of providing education loans in India and overseas.
-

About Shinhan Bank :

- Established : 1897
 - HQ : Seoul, South Korea
 - MD & CEO : Jung Sang-hyuk
-

Ques : Who has been appointed as the Vice-chancellor of the Indian Institute of Foreign Trade (IIFT)?

भारतीय विदेश व्यापार संस्थान (IIFT) के कुलपति के रूप में किसे नियुक्त किया गया है?

- (a) Gaurav Banerjee / गौरव बनर्जी
- (b) Jetha Ahir / जेठा अहीर
- (c) Rakesh Mohan Joshi / राकेश मोहन जोशी
- (d) Tanu Singh / तनु सिंह
- (e) Rakesh Mohan / राकेश मोहन

Answer : Option C

Explanation :

- International trade and management expert **Rakesh Mohan Joshi** took charge as **vice-chancellor of the Indian Institute of Foreign Trade (IIFT)**, a business school under the ministry of commerce.
 - Joshi a **former Dean of the institute** was on deputation to Bengaluru-based Indian Institute of Plantation Management as Director.
 - Prof Joshi has received his **education and training from Harvard Business School, Boston** ; IIFT, Rajasthan University and National Dairy Research Institute, Karnal.
 - He has been associated with several multilateral organisations such as the World Bank, the Asian Development Bank, UNCTAD, International Dairy Federation and Asian Productivity Organisation among others.
-

Ques : Who has been appointed as the MD & CEO of PNB MetLife India Insurance?

पीएनबी मेटलाइफ इंडिया इंश्योरेंस के एमडी और सीईओ के रूप में किसे नियुक्त किया गया है?

- (a) Gaurav Banerjee / गौरव बनर्जी
- (b) Jetha Ahir / जेठा अहीर
- (c) Sameer Bansal / समीर बंसल
- (d) Tanu Singh / तनु सिंह
- (e) Rakesh Mohan / राकेश मोहन

Answer : Option C

Explanation :

- Life insurer PNB MetLife India Insurance has appointed Sameer Bansal as its managing director and chief executive, effective from July 1.
 - He succeeds Ashish Srivastava, who has been appointed managing director for New York-based MetLife Inc's global shared services team in India.
 - He joined PNB MetLife in 2007 and currently serves as Chief Distribution Officer and a member of the leadership team.
 - Bansal has more than 25 years of experience in financial services, including leading distribution through bancassurance, agency, digital, employee benefits and direct marketing business models.
-

Ques : Muthoot Microfin has entered into a strategic co-lending partnership with which bank to support women entrepreneurs in June 2024?

मुथूट माइक्रोफिन ने जून 2024 में महिला उद्यमियों को सहायता देने के लिए किस बैंक के साथ रणनीतिक सह-ऋण साझेदारी की है?

- (a) State Bank of India / भारतीय स्टेट बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) Yes Bank / यस बैंक
- (d) HDFC Bank / एचडीएफसी बैंक
- (e) Canara Bank / केनरा बैंक

Answer : Option A

Explanation :

- **Muthoot Microfin** has entered into a strategic co-lending partnership with **the State Bank of India (SBI)**.
- Under the **agreement**, Muthoot Microfin and SBI will co-lend to members of Joint Liability Groups (JLGs) who are **engaged in agricultural and allied activities as well as other income-generating enterprises**.
- The **loan amounts** will range from a **minimum of Rs 10,000** to a **maximum of Rs 3 lakh**.
- With this **collaboration**, Muthoot Microfin Limited **aims** to extend its **financial services to women entrepreneurs in rural and semi-urban regions** across India.
- **Headquarters of Muthoot Microfin – Kochi**

About State Bank of India (SBI) :

- Founded – 1 July 1955
- Headquarters – Mumbai, Maharashtra
- Chairman – Dinesh Kumar Khara
- Tagline – Pure Banking Nothing Else

Ques : Who has been appointed as the President and Chief Executive Officer (CEO) of Asirvad Micro Finance Limited?

मणप्पुरम फाइनेंस लिमिटेड की सहायक कंपनी आशीर्वाद माइक्रो फाइनेंस लिमिटेड ने सतीश नायर को अध्यक्ष और मुख्य कार्यकारी अधिकारी (सीईओ) नियुक्त किया है।

- (a) Gaurav Banerjee / गौरव बनर्जी
- (b) Jetha Ahir / जेठा अहीर
- (c) Satish Nair / सतीश नायर
- (d) Tanu Singh / तनु सिंह
- (e) Rakesh Mohan / राकेश मोहन

Answer : Option C

Explanation :

- **Asirvad Micro Finance Limited**, a subsidiary of **Manappuram Finance Limited**, has appointed **Satish Nair** as **President and Chief Executive Officer (CEO)**.
- **Asirvad**, headquartered in **Valapad, Kerala**, is the **third largest microfinance institution** (in terms of AUM as of June 2023), offering microfinance loans to low-income women.
- As of June 2023, **Asirvad** has a presence in **22 States and 4 Union Territories** in India through its network of **1,684 branches**, with assets under management (AUM) of over Rs10,000 crore.

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Ques : Which ministry Signs MoUs to Expand SPARSH Service Centers ?

स्पर्श सेवा केंद्रों के विस्तार के लिए किस मंत्रालय ने समझौता ज्ञापन पर हस्ताक्षर किए?

- (a) Ministry of Corporate Affairs/ कॉर्पोरेट मामलों के मंत्रालय
- (b) Ministry of Defence / रक्षा मंत्रालय
- (c) Ministry of Housing and Urban Affairs / आवास और शहरी मामलों के मंत्रालय
- (d) Ministry of Tourism / पर्यटन मंत्रालय
- (e) Ministry of Home Affairs / गृह मंत्रालय

Answer : Option B

Explanation :

- The **Ministry of Defence (MoD)** has taken a significant step towards enhancing pensioner services by forging partnerships with four prominent banks.
- The **MoUs with Bank of India, Canara Bank, Central Bank of India, and Utkarsh Small Finance Bank** mark a strategic move to extend last-mile connectivity to pensioners, particularly those in remote areas lacking technical infrastructure.
- These **MoUs aim** to establish **SPARSH service centers, leveraging the System for Pension Administration (RAKSHA)**, across 1,128 branches nationwide.
- With these partnerships, SPARSH services will now be **accessible** through over **26,000 branches across 15 banks nationwide**.

About Ministry of Defence :

- Union Minister : Rajnath Singh
- Minister of State : Ajay Bhatt

Ques : All India Bank Employees Association established in which year ?

अखिल भारतीय बैंक कर्मचारी संघ की स्थापना किस वर्ष हुई?

- (a) 1944
- (b) 1948
- (c) 1946
- (d) 1949
- (e) 1849

Answer : Option C

Explanation :

About All India Bank Employees Association :

- Established : 1946
- HQ : Chennai
- President : Rajen Nagar

Recently in News :

- **All India Bank Employees' Association (AIBEA)**, the oldest and largest **trade union of bank employees**, launched a '**Bank Clinic**', an exclusive website, **in Mumbai, Maharashtra**.
- It is a **complaint redressal platform** to guide retail customers about their rights and remedies
- Using this website, customers **can register complaints** and **within 5 days**, they will **receive information** on regulatory guidelines.

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Ques : Reserve Bank of India Penalties Increase by _____ Over Last 3 Years

पिछले 3 वर्षों में भारतीय रिज़र्व बैंक के जुर्माने में _____ की वृद्धि

- (a) 77%
- (b) 44%
- (c) 55%
- (d) 66%
- (e) 88%

Answer : Option E

Explanation :

- The **Reserve Bank of India (RBI)** has **increased** the **number of penalties** on financial institutions **by 88%** over the past 3 years (from 2021 to January 2024).
- **Know Your Customer (KYC)** and **Anti-Money Laundering (AML)** violations are the most **common infractions** leading to penalties.
- The **RBI** has **collected Rs 78.6 crore in penalties over 3 years**, with **261 penalties imposed in 2023 alone**, according to Signzy, a fintech firm specializing in regulatory compliance.
- **Urban and rural co-operative banks** have the highest number of KYC and AML violations, with urban co-operative banks paying **Rs 13.5 crore** and rural co-operative banks paying Rs 20.13 crore from 2021 to January, 2024.
- The increase in penalties can be attributed to the RBI's stricter and more comprehensive auditing, particularly targeting fintechs and non-banking financial companies (NBFCs).
- Fintechs, being technology-driven, differ from traditional banks as their primary focus is on solving problems through technology.

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Ques : According to second bi-monthly monetary policy for the financial year 2024-25 , what is the Repo Rate ?

वित्तीय वर्ष 2024-25 के लिए दूसरी द्विमासिक मौद्रिक नीति के अनुसार रेपो रेट क्या है?

- (a) 6.2%
- (b) 5.8%
- (c) 5.5%
- (d) 6.5%
- (e) 6%

Answer : Option D

Explanation :

- **The Reserve Bank of India (RBI) Governor, Shaktikanta Das, announced the second bi-monthly monetary policy for the financial year 2024-25.**
- This marks the **first RBI policy** announcement **after the Lok Sabha election** results of 2024.
- The RBI Governor-headed **6-member Monetary Policy Committee (MPC)** decided to keep the benchmark **repo rate unchanged at 6.5%** for the **8th consecutive time** by a 4:2 majority.
- The repo rate, which is the rate at which the RBI lends to commercial banks to address shortfalls in funds, is a key tool used by the central bank to manage liquidity in the economy.
- The RBI decided to continue with its stance of 'withdrawal of accommodation', indicating a conservative approach towards monetary policy.

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- The RBI revised its GDP growth forecast for the financial year 2024-25, raising it to 7.2% from the previous estimate of 7%.
- The RBI retained its inflation forecast for the financial year 2024-25 at 4.5%

RBI MPC Meeting Highlights: Policy Measures:

- **GDP Growth Forecast:** The RBI has raised its GDP growth forecast for the financial year 2024-25 to 7.2%, with quarterly projections as follows: Q1 - 7.3%, Q2 - 7.2%, Q3 - 7.3%, and Q4 - 7.2%.
- **CPI Inflation Estimates:** CPI inflation estimates for FY25 have been retained at 4.5%. Detailed quarterly inflation forecasts are as follows: Q1 - 4.9%, Q2 - 3.8%, Q3 - 4.6%, and Q4 - 4.5%.

About RBI :

- Established : 1 April 1935
- Headquarters : Mumbai, Maharashtra, India
- Governor : Shaktikanta Das

Ques : UPI transaction in May 2024 is _____.
मई 2024 में UPI लेनदेन _____ है।

- (a) 14.04 billion
- (b) 13.04 billion
- (c) 12.04 billion
- (d) 10.04 billion
- (e) 14.40 billion

Answer : Option A

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Explanation :

- **Unified Payments Interface (UPI)** achieved a **record-breaking 14.04 billion** transactions in **May**, a significant **increase from the 13.30 billion** transactions recorded in **April**.
- This **remarkable growth reflects a 49%** year-on-year increase, highlighting the rapid adoption and expanding usage of UPI.
- The **National Payments Corporation of India (NPCI)** and the **Reserve Bank of India (RBI)** are actively **exploring new use cases for UPI**. Their focus is on extending its reach into the rural economy, aiming to make digital payments more accessible across different regions.
- **UPI** has already **expanded internationally** and is operational in countries such as **Singapore and the UAE**, setting a precedent for global digital payment solutions.
- **RBI Governor Shaktikanta Das** recently **met with key stakeholders** in the **UPI** ecosystem to discuss strategies for further expansion. The meeting included representatives from banks, NPCI, third-party application providers, and technology service providers.
- May saw a resurgence, with UPI transactions reaching 14.04 billion. The transaction value also increased from Rs 19.64 lakh crore in April to Rs 20.45 lakh crore in May, reflecting a robust recovery and growth trajectory.

Ques : which bank has inaugurated a new, exclusive branch in Chennai completely dedicated to supporting start-ups?

जून 2024 में, किस बैंक ने चेन्नई में एक नई, विशेष शाखा का उद्घाटन किया है जो पूरी तरह से स्टार्ट-अप को समर्थन देने के लिए समर्पित है?

- (a) Punjab & Sind Bank / पंजाब एंड सिंध बैंक
- (b) Indian Overseas Bank / इंडियन ओवरसीज बैंक
- (c) Union Bank of India / यूनियन बैंक ऑफ इंडिया
- (d) Canara Bank / केनरा बैंक
- (e) Karur Vyasya Bank / करूर व्यास बैंक

Answer : Option B

Explanation :

- **Indian Overseas Bank (IOB)** has **inaugurated** a new, exclusive **branch** on **Anna Salai (Mount Road)** in **Chennai**, dedicated entirely to **support start-ups**.
- This initiative aims to provide **robust financial services** and comprehensive **support to budding entrepreneurs** and emerging enterprises.
- IOB's dedicated start-up branch offers a wide range of financial products and services **tailored specifically for new ventures and start-ups**. This makes it a **one-stop solution** for entrepreneurial needs.
- During the inauguration, the bank introduced the "IOB start-up current account" and the "IOB Pragati" credit scheme to finance start-ups. Additionally, 35 start-ups were onboarded during the event.
- The start-up branch has also entered into agreements with several premier institutes in Chennai.

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About Indian Overseas Bank :

- Founded- 10 February 1937
- Headquarters- Chennai
- Founder- M. Ct. M. Chidambaram Chettyar
- MD & CEO – Ajay Kumar Srivastava

Ques : Reserve Bank of India has approved Zurich Insurance Company's proposed acquisition of _____ stake in Kotak Mahindra General Insurance Company for a total consideration of approximately Rs 5,560 crore.

भारतीय रिजर्व बैंक ने ज्यूरिख इंश्योरेंस कंपनी द्वारा कोटक महिंद्रा जनरल इंश्योरेंस कंपनी में _____ हिस्सेदारी के प्रस्तावित अधिग्रहण को मंजूरी दे दी है, जिसकी कुल कीमत लगभग 5,560 करोड़ रुपये है।

- (a) 17%
- (b) 70%
- (c) 77%
- (d) 50%
- (e) 40%

Answer : Option B

Explanation :

- **Reserve Bank of India** has approved **Zurich Insurance Company's** proposed acquisition of **70 per cent** stake in **Kotak Mahindra General Insurance Company** for a total **consideration** of approximately **Rs 5,560 crore**.
- **Earlier in February**, the Bank had announced that Zurich Insurance would acquire a 70 per cent stake in the insurance company for Rs 5,560 crore in a single tranche.

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- **In November 2023**, Zurich Insurance had said it would first acquire a 51 per cent stake through a combination of fresh growth capital and share purchase, and an additional 19 per cent stake later on.
 - **Kotak Mahindra General Insurance Company** is a **100 per cent subsidiary** of **Kotak Mahindra Bank**.
-

Ques : What is the name of the policy which has been recently withdrawn by SBI General Insurance Company?

उस पॉलिसी का नाम क्या है जिसे हाल ही में एसबीआई जनरल इंश्योरेंस कंपनी ने वापस ले लिया है?

- (a) Arogya Plus Policy
- (b) SBI WECARE Deposit Scheme
- (c) Super Health Policy
- (d) SBI Card MILES
- (e) No Jhanjhat Life Insurance Fatafat

Answer : Option A

Explanation :

- Private general insurer, **SBI General Insurance Company** has **announced** the **withdrawal** of its **Arogya Plus** policy with **effect from October 5, 2024**.
- As per the regulatory requirement, insurance companies must give **90 days advance intimation** to their customers **before withdrawing a policy**.

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- **Policy holders** holding the Arogya Plus policy will be given an **option** to **migrate to a comprehensive health insurance policy** like **Super Health Insurance** or **to any other** individual health insurance product available with the general insurer, including the Standard Product.
- Arogya Plus provided coverage up to a specified sum insured at a flat premium. The flat premium was irrespective of the age of the insured and family combination.
- The policy was available on an individual basis, family non-floater, and family floater sum insured basis. The policy had no limits on room rent or age-related charges.

Ques : Who has been Honoured with 'Best Conduct of Business Regulator' Award by The Asian Banker ?

द एशियन बैंकर द्वारा 'बेस्ट कंडक्ट ऑफ बिजनेस रेगुलेटर' पुरस्कार से किसे सम्मानित किया गया है?

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option D

Explanation :

- **The Securities and Exchange Board of India (SEBI) has been awarded the 'Best Conduct of Business Regulator' in the Asia Pacific region by The Asian Banker.**
- This recognition **acknowledges SEBI's** efforts in enhancing the **regulatory framework for securities markets** in India.
- The **award** was **received** by **SEBI's Whole Time Member Kamlesh Chandra Varshney** in a ceremony **held in Hong Kong**.

About Asian Banker :

- The Asian Banker creates platforms to build a greater sense of community amongst players in the financial services industry, from traditional banks and digital disruptors to fintechs and platform players.
- It conducts rankings and ratings of institutions, individuals, and processes to uphold high standards in delivering financial products and solutions.

About SEBI :

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF)

Ques : Who Raises Limit for Bulk Fixed Deposits to Rs 3 Crore from Rs 2 Crore?

थोक सावधि जमा की सीमा 2 करोड़ रुपये से बढ़ाकर 3 करोड़ रुपये किसने की?

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- **The Reserve Bank of India (RBI)** hiked the threshold for bulk fixed deposits to **Rs 3 crore from existing Rs 2 crore**.
- **Bulk fixed deposits** typically earn slightly higher interest rates compared to retail term deposits due to banks offering different rates as part of their liquidity management.
- **Single rupee term deposits of up to Rs 2 crore** with Scheduled Commercial Banks (excluding Regional Rural Banks) and Small Finance Banks will now be categorised as retail fixed deposits.
- The **definition** of bulk deposits has been **revised** to include '**Single Rupee term deposit of Rs 3 crore and above**' for Scheduled Commercial Banks (excluding Regional Rural Banks) and Small Finance Banks.
- For Local Area Banks, the bulk deposit limit has been defined as '**Single Rupee term deposits of Rs 1 crore and above**'.

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Ques : Ashv Finance Collaborates with which Bank for Co-Lending Micro, Small and Medium Enterprises Loans ?

अश्व फाइनेंस ने सूक्ष्म, लघु और मध्यम उद्यमों को सह-ऋण देने के लिए किस बैंक के साथ सहयोग किया है?

- (a) South Indian Bank / साउथ इंडियन बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) Yes Bank / यस बैंक
- (d) HDFC Bank / एचडीएफसी बैंक
- (e) ICICI Bank / आईसीआईसीआई बैंक

Answer : Option D

Explanation :

- Micro, Small and Medium Enterprises (MSME) focused non-banking financial company **Ashv Finance**, a part of the Aavishkaar Group, has entered into a **co-lending agreement with HDFC Bank** to offer **unsecured business loans to micro and small enterprises (MSEs)**.
- The co-lending deal is part of Ashv Finance's focus on growing co-lending partnerships for lending to MSMEs.
- This tie-up validates our data-led model to underwrite MSME businesses and is yet another bit of effort towards the **country's "Make in India" initiative**, as it percolates more and more towards MSMEs in India."
- Ashv Finance provides unsecured business loans ranging from **Rs 20 lakh to Rs 50 lakh**, extendable up to **Rs 75 lakh** for repeat customers, with repayment periods spanning from 12 to 36 months.
- These loans cater to MSMEs' needs for infrastructure investment and working capital.

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- MSMEs seeking loans should have a minimum operational history of three years, a turnover between **Rs 3 crore and Rs 100 crore**, and furnish GST and ITR returns for the **preceding 3 years**.
- In December 2023, Ashv Finance secured **\$10 million** in funding from Encourage Capital to initiate a program aimed at financing rooftop solar installations for micro and small businesses.
- The company manages assets worth Rs 1,000 crore and operates across 15 states in India.
- HDFC Bank, in September 2023, announced a similar co-lending arrangement with TruCap Finance to facilitate lending to MSMEs, indicating its commitment to supporting the growth of this segment.

What Is Co-Lending?

- Co lending is an arrangement where **multiple lenders partner to provide loans to borrowers**.
- This helps increase lending capacity and reduces risk for individual lenders.
- Each lender sets their own terms and conditions.
- Co lending is used in various industries like real estate, small business loans, and personal loans.

About Ashv Finance :

- MD : Nikesh Kumar Sinha

About HDFC Bank :

- Founded : 1st July 2023 (via the merger between HDFC-HDFC bank)
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Sashidhar Jagdishan
- Tagline : We Understand Your World

Ques : Who partners with Sri Lankan Ride-Hailing Service PickMe to Enable Unified Payments Interface Payments ?

एकीकृत भुगतान इंटरफ़ेस भुगतान को सक्षम करने के लिए श्रीलंकाई राइड-हेलिंग सेवा पिकमी के साथ किसने साझेदारी की है?

- (a) Phonepe
- (b) Paytm
- (c) Airtel payments bank
- (d) BharatPe
- (e) None of these

Answer : Option A

Explanation :

- Fintech firm **PhonePe** has **partnered** with ride – hailing platform **PickMe** to facilitate **Unified Payments Interface (UPI)-based payments** for **Indian travellers in Sri Lanka**.
- The partnership with **PickMe** reflects **PhonePe's commitment to providing convenient and trusted payment solutions** for Indian travellers visiting Sri Lanka.
- It **eliminates the hassle of navigating payments** in a **new country** by offering the ease and security of UPI payments for rides.
- The collaboration aligns with PhonePe's mission to drive digital transformation in Sri Lanka's transportation sector by introducing modern payment methods.
- Indian High Commissioner Santosh Jha encouraged companies in Sri Lanka to engage with Indian firms like PhonePe to leverage the UPI stack for innovations in various sectors, including hotel bookings, cab bookings, and delivery services.

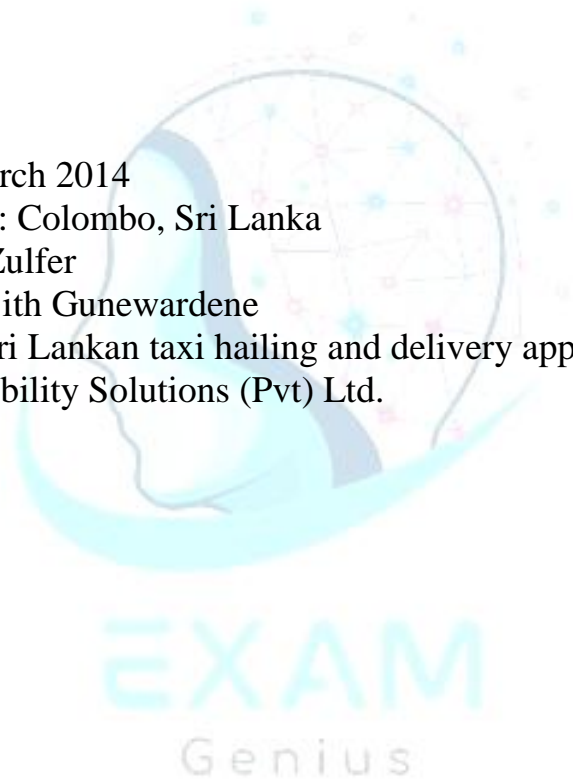
- The partnership not only enhances convenience for Indian travellers but also signifies the growing integration of digital payment systems across borders, facilitating seamless transactions for international travellers.
- CEO of PhonePe - International Payments : Ritesh Pai

About Phonepe :

- Founded : 2015
- Headquarters : Bangalore, Karnataka
- CEO : Sameer Nigam

About PickMe :

- Founded : March 2014
- Headquarters : Colombo, Sri Lanka
- CEO : Jiffry Zulfer
- Chairman : Ajith Gunewardene
- PickMe is a Sri Lankan taxi hailing and delivery app developed by Digital Mobility Solutions (Pvt) Ltd.



Ques : Universal Sampo General Insurance established in which year ?

यूनिवर्सल सोम्पो जनरल इंश्योरेंस की स्थापना किस वर्ष में हुई?

- (a) 2005
- (b) 2004
- (c) 2007
- (d) 2006
- (e) 2003

Answer : Option C

Explanation :

About Universal Sampo General Insurance :

- Established : 2007
- HQ : Mumbai
- MD & CEO : Sharad Mathur

Recently in News :

- **Universal Sampo General Insurance Company Limited** has **launched** a new theme, **‘Insure today for a safe tomorrow,’** to raise **awareness about the importance of insurance** in safeguarding against unforeseen risks.
- It offers a **wide range of insurance products**, including motor, health, personal accident, fire, and burglary insurance.
- As part of an **initiative** called **‘Insurance for All by 2047,’** Universal Sampo collaborated with Maruti Suzuki Insurance Broking Private Limited to spread insurance awareness **in Andhra Pradesh.**

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Ques : Who Permits Investors and Companies to Invest in Overseas Funds ?

निवेशकों और कंपनियों को विदेशी फंडों में निवेश करने की अनुमति कौन देता है?

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- The **Reserve Bank of India (RBI)** has **amended** the **Foreign Exchange Management (Overseas Investment) Directions, 2022**, facilitating investments in overseas funds.
- The amendment **lifts several restrictions**, allowing Indian investors and companies to invest in overseas funds, including those in the United States and Singapore, **without any limitations**.
- The move follows an amendment by the RBI regarding Overseas Portfolio Investments (OPIs).
- Investments are now allowed in funds regulated through their investment managers (IMs), rather than being restricted to funds directly regulated by the financial regulator of the host country.

About RBI :

- Established : 1 April 1935
- Headquarters : Mumbai, Maharashtra, India
- Governor : Shaktikanta Das
- Deputy governors : Swaminathan Janakiraman , M. Rajeshwar Rao, Michael Patra and T. Rabi Shankar

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Ques : Which bank Open Representative Office in Dubai for Expanding Overseas Footprint ?

किस बैंक ने विदेशी विस्तार के लिए दुबई में प्रतिनिधि कार्यालय खोला है?

- (a) South Indian Bank / साउथ इंडियन बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) Indian Bank / इंडियन बैंक
- (d) Punjab National Bank / पंजाब नेशनल बैंक
- (e) Karur Vyasya Bank / करूर व्यास बैंक

Answer : Option D

Explanation :

- State-owned **Punjab National Bank (PNB)** plans to open a **representative office in Dubai**, as part of its plan to expand its global footprint.
- The board of directors of PNB has approved the decision to open a representative office in Dubai, and the bank is currently in the process of seeking regulatory clearance for this initiative.
- As of **March 31, 2024**, PNB already has a presence in 6 countries through **various subsidiaries**, joint ventures, and representative offices.
- These include **subsidiaries in London, UK, and Bhutan, a joint venture in Nepal**, and representative offices in Myanmar and Bangladesh.
- PNB's focus for its global expansion includes sectors such as retail, agriculture, Micro, Small, and Medium Enterprises (MSMEs), along with extending corporate loans.

About PNB :

- Founded : 19 May 1894
- Headquarters : Dwarka, Delhi, India
- Managing Director : Atul Kumar Goel.

Ques : Reserve Bank of India Announces Launch of _____ Global Hackathon – HaRBInger 2024 ?

भारतीय रिज़र्व बैंक ने तीसरे वैश्विक हैकथॉन - HaRBInger 2024 के लॉन्च की घोषणा की

- (a) 1st
- (b) 2nd
- (c) 3rd
- (d) 4th
- (e) 5th

Answer : Option C

Explanation :

- The **Reserve Bank of India (RBI)** is organising its **3rd global hackathon – ‘HaRBInger 2024 – Innovation for Transformation’**.
- **Themes:** The 3rd edition of the hackathon will focus on **two themes:** 'Zero Financial Frauds' and 'Being Divyang Friendly'.
- The **first two editions** of the hackathon were completed in the year **2022 and 2023**.
- The **first edition**, “HARBINGER 2021 - Innovation for Transformation”, centred on 'Smarter Digital Payments'.
- The **second edition**, “HARBINGER 2023 - Innovation for Transformation”, launched on February 14, 2023, focused on 'Inclusive Digital Services'.
- According to an RBI statement, the winner across each problem statement will get **Rs 40 lakh as a prize**.
- There will be a **special prize of Rs 20 lakh** for the best '**all woman team**' (a team comprising only women members), across all the four problem statements.

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- The RBI will also **award a stipend of Rs 5 lakh per team** shortlisted for solution development for meeting the cost of development of prototype.
- **Registration** for HaRBInger 2024 **starts** on June 7, 2024.
- A **hackathon** is an event that is organised to bring together people and entities for the development of innovative solutions for challenges in specified areas through problem statements.

List of the theme of all three HaRBInger hackathon :

- **1st (2022)** : ‘Smarter Digital Payments’
- **2nd (2023)** : ‘Inclusive Digital Services’
- **3rd (2024)** : ‘Zero Financial Frauds’ and ‘Being Divyang Friendly’

About RBI :

- Established : 1 April 1935
- Headquarters : Mumbai, Maharashtra, India
- Governor : Shaktikanta Das
- Deputy governors : Swaminathan Janakiraman , M. Rajeshwar Rao, Michael Patra and T. Rabi Shankar

Ques : Which bank has launched 'SME Digital Business Loans', offering end-to-end sanction turnaround time of up to 45 minutes for SMEs (small and medium enterprises)?

किस बैंक ने एसएमई (लघु और मध्यम उद्यम) के लिए 45 मिनट तक का एंड-टू-एंड मंजूरी समय प्रदान करते हुए 'एसएमई डिजिटल बिजनेस लोन' लॉन्च किया है?

- (a) State Bank of India / भारतीय स्टेट बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) Yes Bank / यस बैंक
- (d) HDFC Bank / एचडीएफसी बैंक
- (e) Canara Bank / केनरा बैंक

Answer : Option A

Explanation :

- **State Bank of India (SBI) has launched 'SME Digital Business Loans', offering end-to-end sanction turnaround time of up to 45 minutes for SMEs (small and medium enterprises).**
- **SME Digital Business Loans leverages technology and an ecosystem of APIs (application programming interface) to streamline the lending process.**
- **Utilizing authentic data footprints from sources such as ITR (income tax return), GST (goods & service tax) returns, and bank statements, the Bank has developed a data-driven credit assessment engine capable of providing sanction decisions within a remarkable 10 seconds after submitting the required details, without any human intervention.**

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Ques : which of the following has approved Mitsubishi Corporation's acquisition of a certain equity stake of TVS Certified Private Limited and TVS Vehicle Mobility Solution Private Limited?
निम्नलिखित में से किसने मित्सुबिशी कॉर्पोरेशन को टीवीएस सर्टिफाइड प्राइवेट लिमिटेड और टीवीएस व्हीकल मोबिलिटी सॉल्यूशन प्राइवेट लिमिटेड की एक निश्चित इक्विटी हिस्सेदारी के अधिग्रहण को मंजूरी दी है?

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) CCI / सीसीआई
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option C

Explanation :

- The **Competition Commission of India (CCI)** has **approved Mitsubishi Corporation's acquisition** of a certain **equity stake of TVS Certified Private Limited** and **TVS Vehicle Mobility Solution Private Limited**.
- The Proposed Combination relates to **Mitsubishi Corporation (Acquirer)** acquiring an equity stake in **TVS Certified Private Limited (Target 1)** and **TVS Vehicle Mobility Solution Private Limited (Target 2)**.
- The Acquirer is a global integrated business enterprise that develops and operates businesses with offices and subsidiaries in 90 countries and regions and around 1,700 group companies around the world and operate across industries including natural gas, industrial materials, petroleum & chemicals, mineral resources and industrial infrastructure.

Ques : Export-Import Bank of India established in which year ?
भारतीय निर्यात-आयात बैंक की स्थापना किस वर्ष हुई?

- (a) 1982
- (b) 1949
- (c) 1984
- (d) 1976
- (e) 1958

Answer : option A

Explanation :

About Export-Import Bank of India (Exim Bank) :

- Founded : 1 January 1982 (under the Export-Import Bank of India Act, 1981)
- Headquarters : Mumbai, Maharashtra
- Chairman & MD : Ms. Harsha Bangari
- The Exim Bank is a specialized financial institution in India.
- The bank's primary function is to finance, facilitate and promote India's international trade.
- It is owned by the Government of India and operates as a statutory corporation.

Recently in News :

- **Export-Import Bank of India (India Exim Bank)** has inaugurated its **East Africa Representative Office in Nairobi.**
- The **objective** is to expand India's business presence in Africa, particularly in resource-rich and demographically young regions.

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- Apart from Nairobi, the Bank has offices in **Abidjan, Côte d'Ivoire, and Johannesburg, South Africa.**
- India Exim Bank has provided finance to 77 ventures established by over 50 companies across 14 countries in Africa under its Overseas Investment Finance Programme.
- Since 2022, the Bank has supported 76 transactions totaling close to USD 800 million in 18 African countries.
- This assistance has supported 22 Indian exporters (including 10 MSMEs) based in 14 cities across 9 states of India.
- **Role of Exim Bank:** Export-Import Bank of India serves as India's premier financial institution for coordinating export and import financing.

Ques : SBI Mutual Fund Raises Stake in Kotak Mahindra Bank to Over _____

एसबीआई म्यूचुअल फंड ने कोटक महिंद्रा बैंक में हिस्सेदारी _____ से अधिक बढ़ाई

- (a) 10%
- (b) 6%
- (c) 8%
- (d) 5%
- (e) 12%

Answer : Option D

Explanation :

- India's largest asset management company (AMC) based on assets under management (AUM), **SBI Mutual Fund** has **increased its stake in Kotak Mahindra Bank to over 5%.**
- Kotak Mahindra Bank disclosed in a regulatory filing that the investment house bought **21.57 lakh shares** in the open market on June 5.
- SBI Mutual Fund claimed that with the new investment, its ownership of Kotak Mahindra Bank climbed to 5.01%.

About Kotak Mahindra Bank Limited :

- Founded : 1985
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Ashok Vaswani

About SBI Mutual Fund :

- Founded: June 29, 1987
- Headquarters: Mumbai, Maharashtra, India
- MD & CEO: Shamsheer Singh
- Joint Venture: Between the **State Bank of India (SBI)** and **Amundi**, a European asset management company.
- SBI Mutual Fund is an Indian asset management company introduced by the State Bank of India (SBI).

Ques : Which of the following has fined Axis Bank over Rs 1.66 crore for failure to detect and report suspicious transactions involving a fraudulent account created in the name of the NSG counter-terrorist force?

निम्नलिखित में से किसने एनएसजी आतंकवाद निरोधी बल के नाम पर बनाए गए धोखाधड़ी वाले खाते से जुड़े संदिग्ध लेनदेन का पता लगाने और रिपोर्ट करने में विफल रहने के लिए एक्सिस बैंक पर 1.66 करोड़ रुपये से अधिक का जुर्माना लगाया है?

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) FIU / एफआईयू
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option C

Explanation :

- The **Financial Intelligence Unit (FIU)** has **fined Axis Bank** over **Rs 1.66 crore** for **failure to detect and report suspicious transactions** involving a fraudulent account created in the name of the NSG counter-terrorist force.
- The agency's order under the PMLA found Axis Bank employees complicit in a large-scale fraud.
- The federal agency has issued an order on June 3 under Section 13 of the Prevention of Money Laundering Act (PMLA) that empowers its Director to impose a monetary penalty on a reporting entity (like Axis Bank) if the agency finds that its designated director on the board or any of its employees failed to comply with the obligations mandated under the said law.

About Financial Intelligence Unit (FIU) :

- The FIU, under the Union Finance Ministry, is an agency entrusted with implementing certain sections of the anti-money laundering law like the Enforcement Directorate (ED).
 - It (FIU) conducts examination of steps taken to check money laundering and other financial frauds, by banks and other financial institutions designated as 'reporting entities' under the PMLA, in the financial channels of the country.
-

Ques : _____ Imposes Fine on PTC India Financial Services Limited Chairman & Managing Director ?

_____ ने पीटीसी इंडिया फाइनेंशियल सर्विसेज लिमिटेड के अध्यक्ष और प्रबंध निदेशक पर जुर्माना लगाया?

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option D

Explanation :

- **Securities and Exchange Board of India (SEBI)** restrained **PTC India Financial Services Limited's (PFS)** acting chairman Rajib Kumar Mishra from holding the director's post in any listed firm for 6 months and **imposed a penalty of Rs 10 lakh** on him for corporate governance lapses.

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- **Rajib Kumar Mishra** is also the **chairman and managing director** of PTC India Ltd, a promoter firm of PFS.
 - **Pawan Singh**, former **MD and CEO of PFS**, has been **prohibited** from **holding any director or key managerial personnel** position in any listed firm or intermediary registered with SEBI **for two years**.
 - SEBI imposed a **fine of Rs. 25 lakh** on **Pawan Singh**.
 - Pawan Singh was found to have "grossly misused" his position to prevent Ratnesh from joining as Whole Time Director (Finance) and Chief Financial Officer (CFO), despite board approval.
 - **Rajib Kumar Mishra** acted as a **willing accomplice of Pawan Singh** in these violations.
 - SEBI emphasized that an MD and CEO must follow the company's board decisions and cannot exercise power unilaterally.
 - SEBI's probe was initiated after three independent directors of PFS resigned in **January 2021**, citing violations of corporate governance norms.
 - Pawan Singh is barred from holding any director or key managerial role in any listed company, intermediaries, or any company planning an IPO for the next two years.
 - Rajib Kumar Mishra has been restrained for six months from holding key positions in listed firms.
 - PTC India Financial Services is a subsidiary of PTC, which holds around 65% in the non-banking financial firm.
-

About SEBI :

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
 - Headquarters : Mumbai, Maharashtra
 - Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
 - SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), GoI.
-

Ques : _____ Grants Mobile Wallet License to Neobanking Startup Jupiter

_____ ने नियोबैंकिंग स्टार्टअप ज्यूपिटर को मोबाइल वॉलेट लाइसेंस प्रदान किया

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- Tiger Global and Peak XV Partners-backed **neobanking startup Jupiter** has secured a **prepaid payments instrument licence** from the **Reserve Bank of India (RBI)**.
- With the **PPI licence**, Jupiter can **now offer digital wallets** to users. These **wallets enable : UPI payments, Fund transfers and Bill payments**

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- **Jupiter** currently provides : Digital savings accounts in **partnership with Federal Bank and CSB Bank**
- **Features include** UPI payments, co-branded credit cards, loans (co-lending), spend and asset trackers, personalized goal-saving features, and more.
- Jupiter joins Slice, another Bengaluru-based startup backed by Tiger Global, in the PPI ecosystem, further expanding digital financial services options in India.
- **Jupiter founder & CEO** : Jitendra Gupta

About Neobank :

- A neobank is a **type of fintech** that offers direct banking services to individuals and organizations, without traditional physical branches.
- A neobank is a financial services organization that is typically only accessible via digital means and is often driven by a mobile experience with smartphone apps.

difference between a bank and a neobank :

- The primary difference between neobanks and traditional banks is that neobanks are **entirely digital without any physical branch locations**; they're accessed via a computer, tablet, or smartphone.
- Compared to traditional banks, every single activity in neobanks is easier to do. Opening up a new account and signing up is far easier than traditional banks.
- Neo banks come with lower fees and charges as compared to traditional banks. Traditional banks offer more services and facilities than neo banks.

Ques : _____ Fines 11 Individuals for Pump And Dump Scheme.
_____ ने पंप और डंप योजना के लिए 11 व्यक्तियों पर जुर्माना लगाया

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option D

Explanation :

- The **Securities and Exchange Board of India (SEBI)** has slapped a **fine of Rs 7.75 crore** on **11 individuals** for allegedly operating a **‘pump and dump’** scheme in script of Svarnim Trade Udyog.
- The markets regulator has also debarred them from the securities market and ordered disgorgement of Rs 92.37 lakh with 12 percent annual interest.
- In the stock market, a **pump and dump scheme** is a type of **manipulation activity** that involves **artificially inflating the price** of a stock **through false and misleading information**, only to sell the stock at the inflated price and leave investors with significant losses.
- It is particularly prevalent in the micro-cap and small-cap sectors, where companies often have limited public information and trading volumes are lower.
- The pump and dump scheme was operated through recommendations shared through Telegram channels, resulting in public shareholders purchasing the stock at an inflated price.

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Ques : As measured by the Consumer Price Index (CPI), how much percent retail inflation was recorded in May 2024?

उपभोक्ता मूल्य सूचकांक (CPI) के अनुसार मई 2024 में खुदरा मुद्रास्फीति कितने प्रतिशत दर्ज की गई?

- (a) 4.15%
- (b) 4.65%
- (c) 4.75%
- (d) 4.85%
- (e) 5.75%

Answer : Option C

Explanation :

- **India's retail inflation** eased to the lowest in a year at **4.75 percent** in **May 2024**, data released by the statistics and programme implementation ministry.
- The **Consumer Price Index (CPI)** inflation in **April** was at **4.83 percent**.
- The headline rate for last month is the lowest after May 2023 when it came in at 4.31 percent and has now been under the 5 percent-mark for three consecutive months starting March 2024.
- Core inflation, which excludes volatile components such as food and fuel, is now at an all-time low of 2.97 percent, reflecting some demand imbalances and gaps in the economy.

Previous Months CPI-based Retail inflation :

January 2024 – 5.10%

February 2024 – 5.09%

March 2024 – 4.85%

April 2024 – 4.83%

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Ques : _____ Plans to Raise Up to \$3 Billion Through Debt in Fiscal Year 2025 ?

_____ ने वित्तीय वर्ष 2025 में ऋण के माध्यम से \$3 बिलियन तक जुटाने की योजना बनाई है

- (a) Canara Bank / केनरा बैंक
- (b) State Bank of India / भारतीय स्टेट बैंक
- (c) HDFC Bank / एचडीएफसी बैंक
- (d) UCO Bank / यूको बैंक
- (e) Axis Bank / एक्सिस बैंक

Answer : Option B

Explanation :

- India's largest lender **State Bank of India (SBI)**, announced that its board has approved a plan to raise to **\$3 billion through debt** in the current financial year.
- The funds will be raised in **single or multiple tranches via public offering** and/or private placement of senior unsecured notes.
- These notes will be denominated in US dollars or any other major foreign currency.
- The purpose of the fund utilization was not disclosed in the announcement.
- The fundraising will be conducted under **Regulation S (RegS)** and **Rule 144A**, which are regulations governing securities offerings in international markets.
- This move comes as Indian banks, including SBI, are strengthening their capital reserves to cater to increasing loan demands.
- Several other state-run banks including **Canara Bank, Punjab and Sind Bank, and Punjab National Bank** also have plans to raise funds through debt this fiscal year.

Ques : Who has been appointed as MD and CEO of SBICAP Ventures Limited?

एसबीआईकैप वेंचर्स लिमिटेड के एमडी और सीईओ के रूप में किसे नियुक्त किया गया है?

- (a) Gaurav Banerjee / गौरव बनर्जी
- (b) Jetha Ahir / जेठा अहीर
- (c) Prem Prabhakar / प्रेम प्रभाकर
- (d) Tanu Singh / तनु सिंह
- (e) Rakesh Mohan / राकेश मोहन

Answer : Option C

Explanation :

- **Prem Prabhakar** has been appointed as **MD and CEO** of **SBICAP Ventures Limited**
- In his new role, Prabhakar will be **responsible for** overseeing the strategic direction, **operational efficiency and overall growth** of the company.
- He will **lead the executive team**, manage investor relations, and drive initiatives that align with SVL's commitment to creating long-term value for its investors and supporting the communities in which it operates.
- Prabhakar brings over **24 years of extensive experience in the banking sector**. Prior to this appointment, he served as General Manager at the State Bank of India (SBI).
- His notable assignments include serving as Deputy General Manager (B & O) managing retail business and operations, Chief Dealer (Forex) at SBI Global Markets, Mumbai, and Chief Dealer at SBI New York.

Ques : Which bank Extends USD 23.37 Million Line of Credit to Government of Guyana ?

कौन सा बैंक गुयाना सरकार को 23.37 मिलियन अमेरिकी डॉलर की ऋण सुविधा प्रदान करता है?

- (a) Canara Bank / केनरा बैंक
- (b) State Bank of India / भारतीय स्टेट बैंक
- (c) HDFC Bank / एचडीएफसी बैंक
- (d) Exim Bank / एक्जिम बैंक
- (e) Axis Bank / एक्सिस बैंक

Answer : Option D

Explanation :

- The **Export-Import Bank of India (Exim Bank)** has provided a Government of India-supported **Line of Credit (LoC)** of **USD 23.37 million** to the Government of the Co-operative **Republic of Guyana (GO-GUY)**.
- To **facilitate** the **procurement** of **two Hindustan 228-201 aircraft** from **Hindustan Aeronautics Limited**.
- An **agreement** was signed on **March 15, 2024**, between **Exim Bank** and the **GO-GUY** for the implementation of the LoC.
- The **export of eligible goods and services** from India, as **defined under** the agreement, would be allowed subject to their eligibility under the Foreign Trade Policy of the Government of India and whose purchase may be agreed to be financed by the Exim Bank under this agreement.
- The directions contained in this circular have been issued under **section 10(4) and 11(1) of the Foreign Exchange Management Act (FEMA), 1999** and are without prejudice to permissions/ approvals, if any, required under any other law.

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What Is a Line of Credit (LOC)?

- A line of credit (LOC) is a **preset borrowing limit** offered by banks and financial institutions to their personal and business customers.
- Lines of credit can be used at any time until the limit is reached.
- The limit is set by the issuer based on the borrower's creditworthiness.

Types of LoC :

Secured Line of Credit:

- Interest rates are relatively low.
- Issued against valuable assets provided as security by the borrower.
- Borrower's income and credit score are considered in determining the interest rate.

Unsecured Line of Credit:

- Interest rates are higher compared to secured LOCs.
- No collateral or assets are required as security.
- Repayment is solely based on the borrower's creditworthiness.
- Higher risk for lenders due to lack of collateral, hence higher interest rates.

About Export-Import Bank of India (Exim Bank) :

- Founded : 1 January 1982 (under the Export-Import Bank of India Act, 1981)
- Headquarters : Mumbai, Maharashtra
- Chairman & MD : Ms. Harsha Bangari
- The Exim Bank is a specialized financial institution in India.
- The bank's primary function is to finance, **facilitate and promote India's international trade.**
- It is owned by the Government of India and operates as a statutory corporation.

Ques : _____ Board Approves Rs 10,000 Crore Capital Raise through Equity and Debt Issuance ?

_____ बोर्ड ने इक्विटी और ऋण जारी करके 10,000 करोड़ रुपये की पूंजी जुटाने को मंजूरी दी ?

- (a) J&K Bank / जे एंड के बैंक
- (b) Indian Overseas Bank / इंडियन ओवरसीज बैंक
- (c) Union Bank of India / यूनियन बैंक ऑफ इंडिया
- (d) Karnataka Bank / कर्नाटक बैंक
- (e) Central Bank of India / सेंट्रल बैंक ऑफ इंडिया

Answer : Option C

Explanation :

- **Union Bank of India's** board of directors, in a meeting held on June 11, 2024, **approved** a proposal to **raise funds amounting to Rs 10,000 crore**.
- The board approved raising equity capital up to **Rs 6,000 crore through public issue** (further public offer), rights issue, private placements including qualified institutions placements, preferential allotment, or a combination thereof, subject to necessary approvals.
- Additionally, the approval includes raising Basel-III compliant Additional **Tier-1 (AT-1) bonds up to Rs 2,000 crore** and **Tier-2 bonds up to Rs 2,000 crore**, including foreign currency-denominated AT1/Tier-2 Bonds.
- Union Bank of India is involved in treasury operations, corporate and wholesale banking, retail banking operations, and other banking activities.

About Union Bank of India :

- Founded : 11 November 1919
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : A. Manimekhalai
- Tagline : Good People to Bank with

Ques : Kotak Mahindra Life Insurance Company Ltd. (Kotak Life) has partnered with which company to offer life insurance solutions?

कोटक महिंद्रा लाइफ इंश्योरेंस कंपनी लिमिटेड (कोटक लाइफ) जीवन बीमा समाधान प्रदान करने के लिए किस कंपनी के साथ साझेदारी की है?

- (a) Mahindra & Mahindra Financial Services / महिंद्रा एंड महिंद्रा फाइनेंशियल सर्विसेज
- (b) Bharti AXA General Insurance / भारती एक्सा जनरल इंश्योरेंस
- (c) Universal Sompo General Insurance / यूनिवर्सल सोम्पो जनरल इंश्योरेंस
- (d) Life Insurance Corporation of India / भारतीय जीवन बीमा निगम
- (e) None of these / इनमें से कोई नहीं

Answer : Option A

Explanation :

- **Kotak Mahindra Life Insurance Company Ltd. (Kotak Life)** has formed a **partnership** with **Mahindra & Mahindra Financial Services Ltd. (Mahindra Finance)** to provide **life insurance solutions** to customers.
- The agreement was signed by **Mahesh Balasubramanian**, MD of Kotak Mahindra Life Insurance Company, and **Raul Rebello**, Managing Director & CEO of Mahindra Finance.
- This partnership will **benefit over 10 million customers of Mahindra Finance** by offering a wide range of customized life insurance solutions from Kotak Life.

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Ques : Which bank Completes \$100 Million Foreign Bond Issuance ?

कौन सा बैंक 100 मिलियन डॉलर का विदेशी बांड जारी करने का काम पूरा करता है?

- (a) Canara Bank / केनरा बैंक
- (b) State Bank of India / भारतीय स्टेट बैंक
- (c) HDFC Bank / एचडीएफसी बैंक
- (d) UCO Bank / यूको बैंक
- (e) Axis Bank / एक्सिस बैंक

Answer : Option B

Explanation :

- The **State Bank Of India (SBI)** has concluded the issuance of **\$100 million foreign bonds** which will be issued through SBI's London branch on June 20 2024.
- The bonds are senior unsecured floating rate notes (FRN) with a maturity period of **3 years**.
- These notes have a coupon rate of **SOFR + 95 basis points (bps)**.
- The reference rate for these particular FRNs is the Secured Overnight Financing Rate (SOFR), a benchmark interest rate for **dollar-denominated loans**.

What are Floating Rate Notes?

- Floating Rate Notes (FRNs) are **fixed income securities** that pay a coupon determined by a reference rate which resets periodically.
- The rate may change ("float") over time, linked to the reference rate.

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- Typically, FRNs mature within a short-term period, often around **2 years**.
- Interest is paid periodically, often **four times a year**.
- As the reference rate resets, the interest payment received fluctuates over time.

What Is the Secured Overnight Financing Rate (SOFR)?

- The SOFR is a benchmark interest rate for **dollar-denominated derivatives and loans** that replaced the **London Interbank Offered Rate (LIBOR)**.

About SBI :

- Established : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Dinesh Kumar Khara
- CFO : Kameshwar Rao Kodavanti
- tagline : Pure Banking, Nothing Else

EXAM
Genius

Ques : Motilal Oswal Asset Management Company Ltd established in which year ?

मोतीलाल ओसवाल एसेट मैनेजमेंट कंपनी लिमिटेड की स्थापना किस वर्ष में हुई?

- (a) 2004
- (b) 2005
- (c) 2006
- (d) 2007
- (e) 2008

Answer : Option E

Explanation :

About Motilal Oswal Asset Management Company Ltd :

- Established : 14th November, 2008
- HQ : Mumbai
- CEO & MD : Prateek Agarwal

Recently in News :

- **Motilal Oswal Asset Management Company Limited (MOAMC)** introduced **Motilal Oswal Nifty India Defence Index Fund**, India's **1st index fund** offering exposure to **defence stocks** listed in India.
- The fund **aims** to provide returns that, before expenses, correspond to the total returns of the securities as represented by the performance of the Nifty India Defence Total Return Index (TRI) which is subject to tracking error.
- It is an open-ended index fund which monitors the Nifty India Defence Index, which consists of 15 companies operational in the defence manufacturing and servicing industry.
- The fund will be managed by Swapnil P. Mayekar, Fund Manager at Motilal Oswal Mutual Fund and Rakesh Shetty, Fund Manager-Fixed Income, MOAMC.

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Ques : which insurance company has begun accepting premium payments through the RBI's Central Bank Digital Currency?

किस बीमा कंपनी ने RBI की सेंट्रल बैंक डिजिटल करेंसी,के माध्यम से प्रीमियम भुगतान स्वीकार करना शुरू कर दिया है?

- (a) Bajaj Allianz General Insurance / बजाज आलियांज जनरल इंश्योरेंस
- (b) Bharti AXA General Insurance / भारती एक्सा जनरल इंश्योरेंस
- (c) Life Insurance Corporation of India / भारतीय जीवन बीमा निगम
- (d) ICICI Prudential Life Insurance / ICICI प्रूडेंशियल लाइफ इंश्योरेंस
- (e) None of these / इनमें से कोई नहीं

Answer : Option D

Explanation :

- **ICICI Prudential Life Insurance** has begun accepting premium payments through the RBI's Central Bank Digital Currency, popularly known as digital rupee.
- The company will also provide customers the option to make **premium payments through WhatsApp**.
- The insurer has integrated CBDC payments by adopting the UPI Intent feature, which leverages the UPI interoperability of CBDC. This integration enables seamless UPI payments through the Digital Rupee on the company's payment platforms.
- The life insurer has collaborated with the National Payments Corporation of India (NPCI) to introduce UPI AutoPay on QR code.
- This allows customers to set up auto-debit instructions through UPI applications linked to their bank accounts, ensuring timely premium payments and continued policy benefits.

Ques : Who imposes penalty on Central Bank of India and Sonali Bank PLC ?

सेंट्रल बैंक ऑफ इंडिया और सोनाली बैंक पीएलसी पर जुर्माना कौन लगाता है?

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- **RBI imposes Rs 1.45 cr penalty on Central Bank of India** For non-compliance with certain directions related to 'loans and advances' and 'customer protection'.
- RBI imposes Rs 96.4 lakh on Sonali Bank PLC For non-compliance with certain norms, including KYC Directions, 2016.

About CBI :

- Founded : 21 December 1911
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Matam Venkata Rao

About Sonali Bank PLC :

- Founded : 1972
- Headquarters : Motijheel, Dhaka, Bangladesh
- Current Chairman : Ziaul Hasan Siddiqui
- Current MD & CEO : Md Afzal Karim
- First Chairman and Managing Director of Sonali Bank : G.M. Chowdhury

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Ques : India Surpasses _____ to Reclaim Fourth Spot in Global Equity Market.

वैश्विक इक्विटी बाजार में भारत ने _____ को पीछे छोड़कर चौथा स्थान हासिल किया

- (a) Norway / नॉर्वे
- (b) Sweden / स्वीडन
- (c) United States / संयुक्त राज्य अमेरिका
- (d) Hong kong / हांगकांग
- (e) Finland / फिनलैंड

Answer : Option D

Explanation :

- **India's equity market** has once again **outpaced Hong Kong**, securing the position as the **world's fourth-largest** by **market capitalization**.
- Following the sharp rebound in the market from election result day lows, India's market capitalisation has soared 10 per cent to \$5.2 trillion, or Rs 435 trillion (BSE-listed companies).
- By comparison, Hong Kong's mcap is \$5.17 trillion, down 5.4 per cent from this year's high of \$5.47 trillion.
- India surpassed Hong Kong's market value for the first time in January.
- India's ascent is fueled by a burgeoning retail investor base, strong corporate earnings, and favorable policy reforms, cementing its status as an attractive investment destination.

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Ques : Which company has partnered with Paytm parent One97 Communications Ltd to integrate travel and entertainment services to Samsung Wallet in India?

किस कंपनी ने भारत में सैमसंग वॉलेट में यात्रा और मनोरंजन सेवाएँ जोड़ने के लिए पेटीएम की मूल कंपनी वन97 कम्युनिकेशंस लिमिटेड के साथ साझेदारी की है?

- (a) Samsung
- (b) LG
- (c) Voltas
- (d) Micromax
- (e) Motorola

Answer : Option A

Explanation :

- Consumer electronics brand **Samsung** has **partnered** with **Paytm** parent One97 Communications Ltd **to integrate travel and entertainment services** to **Samsung Wallet** in India.
- Through the partnership, users of Samsung Galaxy smartphones can access Paytm's suite of services, including flight and bus bookings, movie ticket purchases, and event bookings, through the digital wallet.
- Galaxy users using the Paytm and Paytm Insider app can add their tickets directly to Samsung Wallet using 'Add to Samsung Wallet' functionality.

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Ques : What was the India's Wholesale Price Index (WPI) in May 2024?

मई 2024 में भारत का थोक मूल्य सूचकांक (WPI) क्या था?

- (a) 2.61%
- (b) 3.61%
- (c) 4.10%
- (d) 3.41%
- (e) 1.61%

Answer : Option A

Explanation :

- India's **wholesale inflation**, measured by the wholesale price index (WPI), **surged** to a **15-month high** of **2.61%** in **May** from **1.26%** in **April**, driven by an adverse base effect and a sharp increase in food prices.
- **The inflation rate** for **food** items reached **9.82%**, contrasting with - **3.61%** in **May 2023**.
- Within food articles, pressure on the factory gate prices mainly built up on account of acceleration in the **prices of vegetables** (32.42 per cent), **pulses** (21.95 per cent), **cereals** (9.01 per cent), **fruits** (5.81 per cent) and **wheat** (6 per cent).
- Meanwhile, even as the prices of **potato** (64.05 per cent), **onion** (58.05 per cent) and **paddy** (11.79 per cent) decelerated during the month, they remained quite elevated.

Recent WPI-based Wholesale inflation in India :

- April : 1.26%
- March : 0.53%.
- February : 0.20%
- January : 0.27%.

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Ques : The Ministry of External Affairs (MEA) has signed an MoU with which bank to enhance digital payment services for users of the eMigrate portal?

विदेश मंत्रालय (MEA) ने ईमाइग्रेट पोर्टल के उपयोगकर्ताओं के लिए डिजिटल भुगतान सेवाओं को बढ़ाने के लिए किस बैंक के साथ एक समझौता ज्ञापन पर हस्ताक्षर किए हैं?

- (a) State Bank of India / भारतीय स्टेट बैंक
- (b) Punjab National Bank / पंजाब नेशनल बैंक
- (c) UCO Bank / यूको बैंक
- (d) Indian Bank / इंडियन बैंक
- (e) Canara Bank / केनरा बैंक

Answer : Option A

Explanation :

- The **Ministry of External Affairs (MEA)** and the **State Bank of India (SBI)** signed **MoU to enhance digital payment services** for users of the **eMigrate portal**.
- This MoU will become operational following the **successful integration** of **SBI's payment gateway, SBIPay, with the eMigrate portal**.
- The integration of SBIPay with the eMigrate portal will allow Indian migrant workers, Recruiting Agents (RAs), and other users to make various emigration-related payments with ease.
- This includes transactions via UPI, credit/debit cards, and NEFT through net banking of all Indian banks, all with no transaction charges.
- The eMigrate project, launched in 2014, was designed to support Indian workers heading to Emigration Check Required (ECR) countries for employment.

- By making the emigration process online and transparent, it aimed to simplify and secure the migration experience.
-

Ques : Which organization has won the “Risk Manager of the Year Award 2024” by Central Banking, a leading publication based in London, UK?

किस संगठन ने लंदन, यूके स्थित एक प्रमुख प्रकाशन, सेंट्रल बैंकिंग द्वारा “रिस्क मैनेजर ऑफ द ईयर अवार्ड 2024” जीता है?

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) IRDAI / आईआरडीएआई
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- The **Reserve Bank of India (RBI)** has won the “**Risk Manager of the Year Award 2024**” by Central Banking, a leading publication based in London, UK.
- This accolade recognizes RBI’s exemplary strides in enhancing its risk culture and awareness, **affirming its pivotal role in safeguarding the stability of the Indian financial system.**
- RBI was **awarded** the best risk manager **for improving its risk culture and awareness.**
- **Executive Director Shri Manoranjan Mishra received the award on behalf of the RBI.**

Ques : Which bank Launched KBL WISE Senior Citizen Savings Account ?

किस बैंक ने KBL WISE वरिष्ठ नागरिक बचत खाता लॉन्च किया?

- (a) J&K Bank / जे एंड के बैंक
- (b) Indian Overseas Bank / इंडियन ओवरसीज बैंक
- (c) Union Bank of India / यूनियन बैंक ऑफ इंडिया
- (d) Karnataka Bank / कर्नाटक बैंक
- (e) Central Bank of India / सेंट्रल बैंक ऑफ इंडिया

Answer : Option D

Explanation :

- **Karnataka Bank Limited (KBL)**, a leading private sector bank launched **KBL WISE (Wellness Investments and Savings for Elderly) Senior Citizen Savings Account**.
- It is **designed specifically to cater the needs of senior citizens** regarding banking, **healthcare and wellness**.
- The bank **launched** this product **under the provision of Regulation 30** and other applicable provisions of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015.

About Karnataka Bank :

- Established : 1924
- HQ : Mangaluru, Karnataka
- MD & CEO : Srikrishnan Harihara Sarma
- Tagline : Your Family Bank Across India

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Ques : Apex industry body Confederation of Indian Industry (CII) has projected India's economic growth rate to be what percent for 2024-25?

शीर्ष उद्योग निकाय भारतीय उद्योग परिसंघ (CII) ने 2024-

25 के लिए भारत की आर्थिक विकास दर कितने प्रतिशत रहने का अनुमान लगाया है?

- (a) 8.1%
- (b) 7.8%
- (c) 7.6%
- (d) 7.9%
- (e) 8.0%

Answer : Option E

Explanation :

- Apex industry body **Confederation of Indian Industry (CII)** has forecast **India's economic growth** in **2024-25** record a robust **8 per cent**.
- This forecast is much higher than the Reserve Bank of India's forecast of 7.2 per cent GDP growth for current fiscal.
- For 2024-25, CII expects **agricultural growth** at 3.7 per cent (1.4 per cent); **industry** at 8.4 per cent (9.3 per cent) and **services** at 9 per cent (7.9 per cent).
- **President of CII – Sanjiv Puri**

Updated GDP List :

- CII – 8% (FY25)
- World Bank – 6.6% (FY25), 6.7% (FY26), 6.8% (FY27)
- Goldman Sachs – 6.8% (FY25), 6.9% (CY24)
- DBS Bank – 7% (FY25)
- NSO – 8.2% (FY24)
- UN – 6.9% (FY24), 6.6% (FY25)
- Moody's – 6.6% (FY25)

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Ques : According to a report Public Sector Unit Banks Maintain Dominance in Indian Banking Landscape. Who released this report ?

एक रिपोर्ट के अनुसार सार्वजनिक क्षेत्र के बैंक भारतीय बैंकिंग परिदृश्य में प्रभुत्व बनाए हुए हैं। यह रिपोर्ट किसने जारी की?

- (a) RBI
- (b) SBI
- (c) PFRDA
- (d) IRDAI
- (e) None of these

Answer : Option B

Explanation :

- The **Public Sector Banks (PSBs)** in India hold a **dominant position** in the banking sector by accounting for more than 50% of the banking business in terms of market share, branches, and Automated Teller Machines (ATMs), highlights a **report by the State Bank of India**.
- The report indicates that **public sector banks** hold over **63% of the total ATMs** in the country, whereas **private banks manage only 35%**.
- Public sector banks hold **59% of total deposits** in the country, indicating higher public trust compared to private banks' 32% share.
- PSBs are leaders in digital banking with over **54% of credit cards issued**, surpassing private banks' 37.8% share.
- PSBs operate at an efficiency rate of **82.76%**, higher than private banks' 79.59%, demonstrating their operational effectiveness.
- SBI stands out as the leading PSB, holding the highest share of deposits, operating the largest ATM network, and issuing the most credit cards.

Ques : _____ Revokes Purvanchal Co-operative Bank's License in Ghazipur.

_____ ने गाज़ीपुर में पूर्वांचल सहकारी बैंक का लाइसेंस रद्द कर दिया

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- The **Reserve Bank of India (RBI)** has **cancelled** the **licence** of **Purvanchal Co-operative Bank, Ghazipur, Uttar Pradesh** as it does **not have adequate capital** and earning prospects.
- The Commissioner for Cooperation and Registrar of Cooperative Societies, Uttar Pradesh, has been instructed to issue an order for winding up the bank and appoint a liquidator.
- Upon liquidation, depositors will be entitled to receive deposit insurance claim amounts up to **Rs 5 lakh from the Deposit Insurance and Credit Guarantee Corporation (DICGC)**.
- Approximately **99.51% of depositors** are **expected to receive the full amount** of their deposits from DICGC.
- Following the license cancellation, Purvanchal Co-operative Bank is prohibited from conducting banking activities, including accepting and repaying deposits.
- RBI also informed that DICGC (as on May 30, 2024) has already paid Rs 12.63 crore of the total insured deposits based on the willingness received from the depositors concerned of the bank.

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Ques : Fitch Ratings raises India's growth forecast to how much percent for FY25?

फिच रेटिंग्स ने वित्त वर्ष 2025 के लिए भारत के विकास का अनुमान बढ़ाकर कितने प्रतिशत कर दिया है?

- (a) 7.1%
- (b) 7.2%
- (c) 7.3%
- (d) 7.4%
- (e) 7.6%

Answer : Option B

Explanation :

- **Fitch Ratings** has raised its **growth estimates** for India by 20 basis points to **7.2 per cent** citing positive economic outlook driven by recovering consumer confidence and increased investment.
- The Indian economy grew at an **impressive rate** of **8.2 per cent** in FY24, driven by a stronger-than-expected expansion of 7.8 per cent in the fourth quarter.
- The World Bank last week-maintained India's growth forecast at 6.6 per cent for FY25, affirming the country's position as the fastest-growing economy among major economies.
- Meanwhile, the RBI raised its growth projection for FY25 to 7.2 per cent from an earlier estimate of 7 per cent in its last monetary policy review.

Updated GDP List :

- CII – 8% (FY25)
- World Bank – 6.6% (FY25), 6.7% (FY26), 6.8% (FY27)
- RBI – 7.2% (FY25)
- Goldman Sachs – 6.8% (FY25), 6.9% (CY24)
- DBS Bank – 7% (FY25)
- NSO – 8.2% (FY24)
- UN – 6.9% (FY24), 6.6% (FY25)
- Moody's – 6.6% (FY25)

Ques : ICICI Prudential Life Insurance offered a _____ lifetime discount for women on all premiums for its insurance product, iProtect Smart.

आईसीआईसीआई प्रूडेंशियल लाइफ इंश्योरेंस ने अपने टर्म इंश्योरेंस उत्पाद, आईप्रोटेक्ट स्मार्ट के सभी प्रीमियम पर महिलाओं के लिए _____ आजीवन छूट की पेशकश की है?

- (a) 10%
- (b) 12%
- (c) 25%
- (d) 20%
- (e) 15%

Answer : Option E

Explanation :

- **ICICI Prudential Life Insurance offered a 15% lifetime discount for women** on all premiums for its term insurance product, **iProtect Smart**.
- Furthermore, salaried/working women will be eligible for an additional 15% off the first year's payment, allowing them to create financial stability for themselves and their loved ones.

About iProtect Smart :

- iProtect Smart combined with the critical illness benefit, provides cover against 34 critical illnesses including ailments such as breast, ovarian, uterine and cervical cancers.
- This combination offers benefits of both health and life insurance. Importantly, the critical illness cover amount is paid out on diagnosis, providing the requisite financial resources for seeking immediate medical treatment.
- iProtect Smart, along with the critical disease benefit, covers 34 critical illnesses, including breast, ovarian, uterine, and cervical cancer.

- This combination provides the benefits of both health and life insurance. The critical illness coverage sum is paid out upon diagnosis, providing the necessary financial resources for rapid medical treatment.
-

Ques : Ajith Kumar KK has been appointed MD & CEO of which of the following bank?

अजित कुमार केके को निम्नलिखित में से किस बैंक का एमडी और सीईओ नियुक्त किया गया है?

- (a) Dhanalakshmi Bank / धनलक्ष्मी बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) Karur Vysya Bank / करूर व्यास बैंक
- (d) Karnataka Bank / कर्नाटक बैंक
- (e) None of these / इनमें से कोई नहीं

Answer : Option A

Explanation :

- Private sector **Dhanlaxmi Bank** has **appointed Ajith Kumar KK** as **Managing Director (MD)** of the bank.
- He is a seasoned banker with over 36 years of experience with the Federal Bank in various facets of banking including Credit, Human Resources, Business, Branch Banking etc.
- He is **presently the Chief Human Resources Officer at Federal Bank** in the cadre of president, it said.

About Dhanlaxmi Bank :

- Established – 14 November 1927
- Headquarters – Thrissur, Kerala
- CEO & MD – Ajith Kumar KK

Ques : Who has been appointed as the Independent Director of Paytm?

पेटीएम के स्वतंत्र निदेशक के रूप में किसे नियुक्त किया गया है?

- (a) Siddhartha Mohanty / सिद्धार्थ मोहंती
- (b) Joshit Ranjan Sikidar / जोशित रंजन सिकिदार
- (c) Tablesh Pandey / तबलेश पांडे
- (d) Rajeev Agarwal / राजीव अग्रवाल
- (e) None of these / इनमें से कोई नहीं

Answer : Option D

Explanation :

- **Paytm** has onboarded **former whole-time director** of market regulator **SEBI Rajeev Krishnamuralilal Agarwal** as an **independent director** for **five years**.
- **Currently**, Agarwal serves as **Chairman and Independent Director** on the board of **Trust Mutual Fund**.
- **Neeraj Arora**, the former Chief Business Officer of WhatsApp, has resigned from the board of One97 Communications, the parent company of fintech giant Paytm.
- Arora was a key figure in negotiating the WhatsApp merger deal with social media major Facebook.

About Paytm :

Founder: Vijay Shekhar Sharma

Parent organization: One97 Communications

Founded: August 2010

Headquarters: Noida, Uttar Pradesh, India

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Ques : which international financial institution invested \$105 million in the non-convertible debenture of Brookfield's Bikaner Solar Power project in Rajasthan?

किस अंतरराष्ट्रीय वित्तीय संस्थान ने राजस्थान में ब्रुकफील्ड की बीकानेर सौर ऊर्जा परियोजना के गैर-परिवर्तनीय डिबेंचर में 105 मिलियन डॉलर का निवेश किया?

- (a) International Bank for Reconstruction and Development (IBRD)
- (b) International Finance Corporation (IFC)
- (c) Multilateral Investment Guarantee Agency (MIGA)
- (d) International Development Association (IDA)
- (e) None of the above

Answer : option B

Explanation :

- The **International Finance Corporation (IFC)** has agreed to invest **\$105 million (around Rs 871 crore)** in the **non-convertible debentures of Brookfield's Bikaner Solar Power project in Rajasthan.**
- IFC is a company of the World Bank Group which provides finance to the private sector companies.

About Brookfield's Solar Project in Bikaner :

- Brookfield Global Transition Fund (BGTF) is building a 550 MW solar power project in Bikaner in two phases.
- The Brookfield commissioned the first phase of the Bikaner solar power project 268 MW in March 2024.
- In the second phase the capacity of the solar power project is 282 MW taking the combined power generation capacity to 550 MW. The estimated cost of the second phase is estimated to be USD 317 million.
- BGTF is an equity investor and has set up a Special Purpose Vehicle (SPV) to execute the project.
- The 80 percent of the BGTF holdings is owned by Brookfield Asset Management and 20% owned by Brookfield Renewable

Ques : Namdev Finvest entered into a strategic alliance with which insurance company to offer comprehensive financial solutions, including insurance and NBFC services?

नामदेव फिनवेस्ट नेबीमा और एनबीएफसी सेवाओं सहित व्यापक वित्तीय समाधान प्रदान करने के लिए किस बीमा कंपनी के साथ रणनीतिक गठबंधन किया?

- (a) Bajaj Allianz General Insurance / बजाज आलियांज जनरल इंश्योरेंस
- (b) Bharti AXA General Insurance / भारती एक्सा जनरल इंश्योरेंस
- (c) Kotak Mahindra Life Insurance / कोटक महिंद्रा लाइफ इंश्योरेंस
- (d) Life Insurance Corporation of India / भारतीय जीवन बीमा निगम
- (e) Universal Sompo General Insurance / यूनिवर्सल सोम्पो जनरल इंश्योरेंस

Answer : option A

Explanation :

- **Namdev Finvest**, a Jaipur based **NBFC**, has entered into strategic **alliance** with **Bajaj Allianz General Insurance**, a leading insurance platform, **to offer** comprehensive **financial solutions**, including insurance and NBFC services, to its customers.
- The strategic alliance leverages Namdev's customer network and geographic presence, backed by Bajaj General Insurance's expertise in insurance products.
- As a result, the integrated products and services are expected to be rolled out in phases, with the initial offerings being available in key markets.
- By the end of the year, these integrated products and services will be made available in all branches, ensuring nationwide availability.
- MD of Namdev Finvest Pvt. Ltd – Jitendra Tanwar

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Ques : Indian Computer Emergency Response Team (CERT-In) and _____ have signed a MoU for collaboration in cyber security to enhance India's cyber-resilience in the financial sector.
भारतीय कंप्यूटर आपातकालीन प्रतिक्रिया दल (CERT-In) और _____ ने वित्तीय क्षेत्र में भारत की साइबर-लचीलापन को बढ़ाने के लिए साइबर सुरक्षा में सहयोग के लिए एक समझौता ज्ञापन पर हस्ताक्षर किए हैं।

- (a) American Express
- (b) RuPay
- (c) Mastercard India
- (d) VISA
- (e) all of above

Answer : Option C

Explanation :

- **Indian Computer Emergency Response Team (CERT-In) and Mastercard India** have signed **MoU** for collaboration in **cyber security** to enhance **India's cyber-resilience** in the **financial sector**.
- The Ministry of Electronics and Information Technology said, two entities will leverage their shared expertise to strengthen the financial sector's cybersecurity incident response.
- Mastercard and CERT-In will hold training programs and workshops for cyber capacity building, latest market trends and best practices to enhance cyber security of financial sector organizations.
- The two entities will also share relevant cyber threat trends, technical information, threat intelligence, and vulnerability reports to strengthen the financial sector information security of India.

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Ques : Which bank in collaboration with the National Payments Corporation of India (NPCI) has launched the RuPay Wave Credit Card to offer customers UPI-powered transactions on RuPay network?

किस बैंक ने भारतीय राष्ट्रीय भुगतान निगम (एनपीसीआई) के सहयोग से ग्राहकों को रुपये नेटवर्क पर यूपीआई- संचालित लेनदेन की पेशकश करने के लिए रुपये वेव क्रेडिट कार्ड लॉन्च किया है?

- (a) Federal Bank / फेडरल बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) IndusInd Bank / इंडसइंड बैंक
- (d) HDFC Bank / एचडीएफसी बैंक
- (e) Bandhan Bank / बंधन बैंक

Answer : Option A

Explanation :

- **Federal Bank**, in collaboration with **National Payments Corporation of India (NPCI)**, has launched **RuPay Wave Credit Card** to offer customers UPI-powered transactions on RuPay network.
- The bank's cardholders can now link their RuPay Wave credit card to their preferred UPI applications, which would enable them swift and secure transactions with just a couple of clicks on their mobile devices.
- The benefits offered for customers include no AMC or joining fees, 10 per cent cash back on the first five UPI transactions made using the Wave credit card, 1000 bonus reward points upon quarterly spends of Rs.50,000.

About Federal Bank :

- Founded- 23 April 1931
- Founder- K.P Hormis
- Headquarters – Kochi, Kerala
- CEO- Shyam Srinivasan

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Ques : Which payments bank has partnered with Ria Money Transfer to provide convenient and affordable doorstep financial services to customers in remote areas across the country?

किस पेमेंट्स बैंक ने देश भर के दूरदराज के इलाकों में ग्राहकों को सुविधाजनक और किफायती डोरस्टेप वित्तीय सेवाएं प्रदान करने के लिए रिया मनी ट्रांसफर के साथ साझेदारी की है?

- (a) Airtel Payments Bank / एयरटेल पेमेंट्स बैंक
- (b) India Post Payments Bank / इंडिया पोस्ट पेमेंट्स बैंक
- (c) FINO Payments Bank / फिनो पेमेंट्स बैंक
- (d) Paytm Payments Bank / पेटीएम पेमेंट्स बैंक
- (e) Jio Payments Bank / जियो पेमेंट्स बैंक

Answer :Option B

Explanation :

- **India Post Payments Bank (IPPB)** has partnered with **Ria Money Transfer**, a global leader in **cross-border money transfers** to provide convenient and affordable doorstep financial services to customers in remote areas across the country.
- The partnership between IPPB and Ria will enhance access to banking services at customers' doorsteps, allowing them to withdraw only the amounts they need immediately.
- This initiative aims to mitigate the previous challenges and risks, fostering true financial inclusion.
- Through this partnership, the International Inward Money Transfer service will initially be available at over 25 thousand Post Office locations, with an expected reach of over One Lakh locations through the Post Offices.

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Ques : The Department of Animal Husbandry in partnership with the World Bank has organised an Avian Influenza Outbreak and Response Simulation Exercise in which city?

पशुपालन विभाग ने विश्व बैंक के साथ साझेदारी में किस शहर में एवियन इन्फ्लूएंजा प्रकोप और प्रतिक्रिया सिमुलेशन अभ्यास का आयोजन किया है?

- (a) Bengaluru / बेंगलुरु
- (b) New Delhi / नई दिल्ली
- (c) Chennai / चेन्नई
- (d) Bhopal / भोपाल
- (e) Mumbai / मुंबई

Answer : Option D

Explanation :

- **The Department of Animal Husbandry, in partnership with the World Bank has organized an Avian Influenza Outbreak and Response Simulation Exercise in Bhopal, Madhya Pradesh.**
- This workshop comes at a crucial time as we face unusual outbreaks of Avian Influenza in Kerala and witness a global trend of spillovers to non-poultry species, including cattle.
- The two-day workshop aims to enhance preparedness and response capabilities for avian influenza outbreaks.

About Madhya Pradesh :

- **Capital** – Bhopal
- **Chief Minister** – Dr Mohan Yadav (replace Shivraj Singh Chauhan)
- **Deputy CM** – Jagdish Devda & Rajendra Shukla
- **Speaker of Madhya Pradesh Assembly** – Narendra Singh Tomar

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Ques : _____ to raise up to Rs. 20000 crores to fund infra projects.

_____ इन्फ्रा प्रोजेक्ट्स को फंड करने के लिए Rs. 20000 करोड़ तक जुटाएगा

- (a) Canara Bank / केनरा बैंक
- (b) State Bank of India / भारतीय स्टेट बैंक
- (c) HDFC Bank / एचडीएफसी बैंक
- (d) UCO Bank / यूको बैंक
- (e) Axis Bank / एक्सिस बैंक

Answer : Option B

Explanation :

- **State Bank of India (SBI)**, the country's largest lender, plans to raise **Rs 20,000 crore** through long-term bonds in the current financial year for **funding infrastructure projects**.
- In a **filing with stock exchanges**, the lender stated its central board approved issuing long-term bonds to raise to **Rs 20,000 crore** through a public issue or private placement during **2024-25**.
- A senior SBI executive stated that the bank had raised **Rs 20,000 crore** in two previous financial years (**FY23 and FY24**).
- The bank has already announced plans to raise up to **\$3 billion** of long-term funds from the international market through a **public offer and/or private placement** of senior unsecured notes in the **US dollar**.
- The proceeds from infrastructure bonds are exempt from regulatory reserve requirements like **statutory liquidity ratio (SLR)** and **cash reserve ratio (CRR)**. The entire amount can be deployed in lending operations.

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- If banks were to raise similar amounts through deposits, they would have to keep **4.5 per cent** of the amount with the **Reserve Bank of India** as **CRR**.
 - SBI's infrastructure loans rose **5.72 per cent** year-on-year (Y-o-Y) to Rs 3.94 trillion at the end of March 2024.
 - Of this, major exposures were to the **power sector (Rs 2.04 trillion), ports and roads (Rs 1.12 trillion) and telecom (Rs 30,376 crore)**.
 - The Government of India has introduced various initiatives to strengthen the economy, such as the **National Infrastructure Pipeline (NIP)** with targeted investments of **\$1.4 trillion**, the **National Monetisation Pipeline (NMP)**, and **Performance-linked Schemes (PLI)**.
 - The need to ramp up infrastructure on a large and sustainable scale has resulted in new projects, particularly in sectors such as **renewables, roads, and city gas distribution**.
-

About SBI:

- **Established:** 1 July 1955
- **Headquarters:** Mumbai, Maharashtra, India
- **Chairman:** Dinesh Kumar Khara
- **CFO:** Kameshwar Rao Kodavanti

Ques : ADB approves _____ loan to strengthen health system in India.

एडीबी ने भारत में स्वास्थ्य प्रणाली को मजबूत करने के लिए _____ के ऋण को मंजूरी दी

- (a) USD 150 million
- (b) USD 170 million
- (c) USD 160 million
- (d) USD 180 million
- (e) USD 140 million

Answer : Option B

Explanation :

- Multi-lateral development lender **Asian Development Bank (ADB)** approved a **USD 170 million (over Rs 1,418 crore)** policy-based loan to improve **India's health system** preparedness and capacity to respond to future pandemics.
- The Strengthened and Measurable Actions for **Resilient and Transformative Health Systems** will support the government's **National Health Policy 2017**, which aims to provide quality health care services to all, ADB stated in a statement.
- This policy-based loan will help fill the gaps in **policy, legislative, and institutional governance** and structures and contribute to **India's goal of providing universal access** to quality and affordable healthcare services to strengthen pandemic preparedness and response, it stated.
- The programme will strengthen **disease surveillance systems** to effectively respond to public health threats.

About Asian Development Bank:

- Formation: 19 December 1966
- Headquarters: Manila, Philippines
- Membership: 68 Countries
- President: Masatsugu Asakawa (from 17 January 2020)

Ques : The Indian government has requested the _____ to exempt sovereign funds.

भारत सरकार ने संप्रभु निधियों को छूट देने के लिए _____ से अनुरोध किया है

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- The **Indian government** has requested the **Reserve Bank of India (RBI)** to **exempt sovereign funds** from the recent tightened rules on investments in alternate investment funds (AIFs).
- In December, 2023 RBI mandated banks and non-banking financial companies to increase provisions for AIF investments, including those involving sovereign funds, particularly if they were lenders to the projects funded by these AIFs.
- These rules were aimed at preventing the evergreening of loans but were partially relaxed in March.
- The government has written to the RBI seeking special dispensation for sovereign-backed funds – including a fund called Special Window for Affordable and Mid-Income Housing (SWAMIH) set up to rescue stressed real estate projects, citing its “socio-economic purpose”.

About SWAMIH :

- SWAMIH, set up in 2019 to provide debt financing for stalled housing projects, is managed by SBICAP Ventures, a wholly-owned subsidiary of the government-owned State Bank of India (SBI).

- SBI, a major investor in SWAMIH, made provisions of 1.2 billion rupees (\$14.37 million) against its AIF investments for the fiscal year ending March 31, 2024.
- In discussions with the government, the RBI has conveyed that exempting SWAMIH from the AIF regulations would require similar dispensation for foreign sovereign funds.
- Based on the government's suggestion, the central bank may consider exempting sovereign funds on a "case-by-case basis."

About alternative investment funds :

- Alternative Investment Fund or AIF is a privately pooled investment vehicle that invests in alternative asset classes such as private equity, venture capital, hedge funds, real estate, commodities, and derivatives.

About RBI :

- Established : 1 April 1935
- Headquarters : Mumbai, Maharashtra, India
- Governor : Shaktikanta Das
- Deputy governors : Swaminathan Janakiraman , M. Rajeshwar Rao, Michael Patra and T. Rabi Shankar

Ques : Indian Deposits in Swiss Banks Drop by _____% to Reach 4-Year Low

स्विस बैंकों में भारतीयों की जमा राशि _____ % घटकर 4 साल के निचले स्तर पर पहुंच गई

- (a) 50%
- (b) 60%
- (c) 70%
- (d) 80%
- (e) 90%

Answer : Option C

Explanation :

- **Funds parked by Indian individuals** and firms in Swiss banks, including through local branches and other financial institutions, fell sharply by **70% in 2023** to a **4-year low of 1.04 billion Swiss Francs (₹9,771 crore)**, annual data from Switzerland's central bank showed .
- This decline marks the second consecutive year of reduction, following a peak of **CHF 3.83 billion** in 2021.
- It reflects a downward trend since its peak in 2006, except for intermittent increases in certain years.
- These figures also do not include the money that Indians, NRIs or others might have in Swiss banks in the names of third-country entities.
- **India** ranked **67th in terms of funds** held by foreign clients in Swiss banks, down from 46th place in 2022.
- Assets held by Indian clients in Swiss banks decreased by 63% in 2023, marking the lowest level in over two decades.
- While the **United Kingdom (UK) topped** the charts for foreign clients' money in Swiss banks at CHF 254 billion, it was followed by the **US (CHF 71 billion)** at the second spot and **France (CHF 64 billion)** at the third place.

Ques : Gross direct tax collections for FY 2024-25 surge by _____
वित्त वर्ष 2024-25 के लिए सकल प्रत्यक्ष कर संग्रह में _____ की वृद्धि

- (a) 21.19%
- (b) 20.19%
- (c) 22.15%
- (d) 20.15%
- (e) 22.19%

Answer : Option E

Explanation :

- The **Ministry of Finance** has **announced** a robust growth in **India's direct tax** collections for the financial year **2024-25**, with net collections increasing by 20.99 per cent and gross collections **growing by 22.19 per cent**.
- The **net direct tax** collections for **FY 2024-25** have reached Rs. 4,62,664 crore.
- The net collections include Corporation Tax (CIT) of Rs. 1,80,949 crore and Personal Income Tax (PIT) along with Securities Transaction Tax (STT) totaling Rs. 2,81,013 crore
- The gross collections stand at Rs. 5,15,986 crore, up from Rs. 4,22,295 crore in the same period last year.

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Ques : ____ cancels licence of Mumbai-based The City Co-operative Bank

____ ने मुंबई स्थित द सिटी को-ऑपरेटिव बँक का लाइसेंस रद्द कर दिया

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- The **Reserve Bank** cancelled the licence of The **City Co-operative Bank, Maharashtra** for lacking adequate capital and earning prospects.
- The **Commissioner for Cooperation and Registrar of Cooperative Societies, Maharashtra** has also been asked to issue an order for winding up the bank and appoint a liquidator, RBI stated.
- According to RBI, the cooperative bank ceases to carry on banking operations with effect from the close of business hours on **June 19, 2024**.
- On liquidation, every depositor would be entitled to receive a deposit insurance claim amount of his/her deposits up to a monetary ceiling of **Rs 5 lakh only** from **Deposit Insurance and Credit Guarantee Corporation (DICGC)**.
- Giving details, RBI stated the Mumbai-based cooperative bank does not have adequate capital and earning prospects.

Ques : The Reserve Bank of India (RBI) has approved Zurich Insurance Company's acquisition of a _____ stake in Kotak Mahindra General Insurance Company.

भारतीय रिजर्व बैंक (RBI) ने ज्यूरिख इंश्योरेंस कंपनी को कोटक महिंद्रा जनरल इंश्योरेंस कंपनी में _____ हिस्सेदारी के अधिग्रहण को मंजूरी दे दी है।

- (a) 10%
- (b) 30%
- (c) 40%
- (d) 70%
- (e) 100%

Answer : Option D

Explanation :

- **Zurich Insurance Company Limited (Zurich)** has successful completion of majority stake **acquisition** in **Kotak Mahindra General Insurance Company Limited (Kotak General)** from Kotak Mahindra Bank Limited (KMB) following the receipt of all necessary regulatory approvals.
- **Zurich** has **acquired a 70%** stake in **Kotak General Insurance** for a total consideration of **5,560 crores (i.e., USD 670 million)**, through a combination of fresh growth capital and share purchase.
- The transaction marks the largest foreign investment in India's general insurance market and is the first by a foreign insurer since the foreign direct investment (FDI) limit was raised from 49 percent to 74 percent in 2021.
- With this, Kotak General has ceased to be a wholly-owned subsidiary of KMB and the bank now holds the remaining 30 percent of the share capital of Kotak General.

About Zurich Insurance:

- Formation: 1872
- Headquarters: Zurich, Switzerland
- Chairman: Michel Lies
- CEO: Mario Greco

About Kotak General Insurance:

- Formation: 2015
- Headquarters: Mumbai, Maharashtra
- MD & CEO: Suresh Agarwal

**Ques : _____ announced to introduce new life cycle fund options.
_____ ने नए जीवन चक्र निधि विकल्प पेश करने की घोषणा की।**

- (a) RBI
- (b) SEBI
- (c) SBI
- (d) PFRDA
- (e) SIDBI

Answer : Option D

Explanation :

- **Pension Fund Regulatory and Development Authority (PFRDA)** chairman **Deepak Mohanty** announced that the regulator would **introduce new life cycle fund options with up to 50% equity** by September for NPS (non-government) subscribers.

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- The **tapering age** will be **increased** to **45 years** from the **existing 35 years** and some more changes will be adopted to provide greater exposure to equity markets.
- The **new scheme** will be **effective** in the **next quarter**, maybe in August or September.
- Currently, the National Pension System (NPS) offers **two choices-active and auto** to subscribers for creating the pension portfolio.
- **Active Choice:** Subscribers decide allocation across equity, corporate bonds, and government securities.
- **Auto Choice:** Three options: Aggressive fund (75% equity), Moderate fund (50% equity), Conservative fund (25% equity).
- The enrollment under NPS (non-government) was 9.7 lakh in 2023-24 and is expected to go up to 11 lakh in this fiscal.

What Is a Life-Cycle Fund ?

- Life-cycle funds are asset-allocation funds in which the share of each asset class is automatically adjusted to lower risk as the desired retirement date approaches.

About PFRDA :

- Established : 2003
- Headquarters : New Delhi, Delhi
- Chairman : Deepak Mohanty
- PFRDA is the regulatory body for the overall supervision and regulation of pensions in India.
- It operates under the jurisdiction of the Ministry of Finance in the Government of India.
- It was established based on the recommendations of the Indian government Old Age Social and Income Security (OASIS) report and was part of the establishment of the Indian National Pension Scheme.

Ques : _____ Directs Insurance Companies to Cease Selling ULIPs as Investment Products

_____ बीमा कंपनियों को यूलिप को निवेश उत्पाद के रूप में बेचना बंद करने का निर्देश देता है

- (a) RBI
- (b) SEBI
- (c) SBI
- (d) PFRDA
- (e) IRDAI

Answer : Option E

Explanation :

- **The Insurance Regulatory and Development Authority of India (IRDAI)** has instructed life insurance companies not to market unit-linked Insurance plans (ULIPs) as investment products.
- Insurance companies must clearly state that market-linked insurance plans differ from traditional endowment policies and carry risks.
- As a measure to boost transparency, the regulator stated that the advertisement committee of the company and/or a senior-level officer of the distribution channel will examine and approve the advertisements and ensure that they are not misleading.
- The policyholders can access information on unclaimed amounts with any insurer on the Bima Bharosa portal.
- According to IRDAI, which has issued the Master Circular on Protection of Policyholders' Interests, Operations, and Allied Matters of Insurers Regulations, 2024, this data will be available in one portal along with the individual websites of the insurers.

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- Insurers must establish a tech-based, robust mechanism for grievance redressal to achieve efficient and speedy resolutions, aiming for "zero grievances."
 - Companies should facilitate online grievance submission, run awareness campaigns, and ensure the registration of all grievances.
 - They must also strengthen resolution processes with an internal escalation matrix and Internal Ombudsman Schemes.
-

About IRDAI :

- Established : 1999
 - Headquarters : Hyderabad, Telangana
 - Chairperson : Debasish Panda
 - The IRDAI is a statutory body under the jurisdiction of the Ministry of Finance (MoF), Government of India (GoI) and is tasked with regulating and licensing the insurance and reinsurance industries in India.
-

Ques : _____ paid a dividend of Rs 6,959 crore for the financial year 2023-24 to the government.

_____ ने सरकार को वित्तीय वर्ष 2023-24 के लिए 6,959 करोड़ रुपये का लाभांश दिया।

- (a) RBI
- (b) SEBI
- (c) SBI
- (d) PFRDA
- (e) SIDBI

Answer : Option C

Explanation :

- The country's biggest lender **State Bank of India (SBI)** paid a dividend of **Rs 6,959 crore** for the financial year 2023-24 to the government.
- The dividend cheque was presented to Finance Minister Nirmala Sitharaman by SBI Chairman Dinesh Kumar Khara in the presence of Financial Services Secretary Vivek Joshi.
- SBI declared a dividend of **Rs 13.70 per share** for the financial year 2023-24, higher than Rs 11.30 per equity distributed for the previous year.
- During 2023-24, the bank earned a record consolidated net profit of Rs 67,085 crore against Rs 55,648 crore in the preceding year.

Bank of Maharashtra dividend :

- State-owned Bank of Maharashtra (BoM) presented **Rs 857 crore dividend cheque to Finance Minister Nirmala Sitharaman.**
- The cheque was handed over by BoM managing director Nidhu Saxena and executive director Asheesh Pandey in the presence of Financial Services Secretary Vivek Joshi.
- The bank declared a dividend of **Rs 1.40 per equity share (14 per cent) for FY24.**
- The Government of India holds an **86.46 per cent stake** in the Pune-based bank.
- The bank's net profit increased by 55.84 per cent to Rs 4,055 crore in FY24, compared to Rs 2,602 crore in the previous fiscal year.
- The bank has recorded a 15.94 per cent improvement in total business and a 15.66 rise in deposit mobilisation for the 2023-24.

About BoM :

- Founded : 16 September 1935
 - Headquarters : Pune, Maharashtra India
 - MD & CEO : Nidhu Saxena
 - Tagline : One Family One Bank
-

**Ques : _____ Mutual Fund to Launch Silver ETF and Fund-of-Fund
_____ म्यूचुअल फंड सिल्वर ईटीएफ और फंड-ऑफ-फंड लॉन्च करेगा**

- (a) RBI
- (b) SEBI
- (c) SBI
- (d) PFRDA
- (e) SIDBI

Answer : Option C

Explanation :

- SBI Mutual Fund announced the launch of the SBI Silver Exchange Traded Fund (ETF) and the fund of fund route to it- SBI Silver ETF Fund of Fund.

About SBI Silver ETF:

- This ETF will primarily invest between **95-100% in silver and silver-related instruments.**
- This fund will invest between 95-100% of its assets in units of SBI Silver ETF.
- The remaining assets will be invested in Government securities, tri party repo, and units of liquid mutual funds.

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- The Silver ETF targets to generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error.
- The Silver ETF Fund of Fund seeks to provide returns that closely correspond to returns provided by SBI Silver ETF.

About SBI Mutual Fund :

- Founded : 29 June 1987
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Shamsheer Singh

Ques : India and _____ Discuss Investment Treaty and UPI Collaboration to Boost Trade and Tourism

भारत और ____ ने व्यापार और पर्यटन को बढ़ावा देने के लिए निवेश संधि और यूपीआई सहयोग पर चर्चा की

- (a) Malaysia / मलेशिया
- (b) Cambodia / कंबोडिया
- (c) Japan / जापान
- (d) USA / यूएसए
- (e) Maldives / मालदीव

Answer : Option B

Explanation :

- **India and South East Asian** nation **Cambodia** are negotiating collaboration in Unified Payment Interface-based (UPI) digital payment to promote trade and tourism.
- Both sides also deliberated upon diversification of the trade basket by identifying new products, bilateral investment treaty, recognition of Indian pharmacopoeia and **collaboration in the pharma sector**.
- These issues among others were discussed during the **second meeting** of the **India-Cambodia** Joint Working Group on Trade and Investment (JWGTI), in **New Delhi on June 19, 2024**.
- The meeting was co-chaired by the Joint Secretary, Department of Commerce, Ministry of Commerce and Industry, Government of India, Siddharth Mahajan and Director General for International Trade, Ministry of Commerce, Kingdom of Cambodia, Long Kemvichet.
- Pharmacopoeia is a set of standards and quality specifications for ingredients, preparation and dosage forms of medicines manufactured, sold, consumed and exported in a country.
- Indian Pharmacopoeia Commission (IPC) is an autonomous institution under the Ministry of Health and Family Welfare which sets standards for all drugs that are manufactured, sold and consumed in India.
- The Cambodian side elaborated on the numerous investment opportunities that Cambodia presents for Indian businesses.
- The JWGTI was first held in July 2022 virtually.
- This was the first physical meeting after it was institutionalised.
- Cambodia is a member of the 10-nation Asean bloc.
- Asean (Association of southEast Asian Nations) members include Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam

About Cambodia :

- Prime Minister : Hun Manet
 - President : Hun Sen
 - Capital : Phnom Penh
 - Currency : Cambodian riel
-

Ques : Who has been appointed as the CMD of New India Assurance Company?

न्यू इंडिया एश्योरेंस कंपनी का सीएमडी किसे नियुक्त किया गया है?

- (a) Gaurav Banerjee / गौरव बनर्जी
- (b) Jetha Ahir / जेठा अहीर
- (c) Vinod Ganatra / विनोद गणात्रा
- (d) Raj Priy Singh / राज प्रिय सिंह
- (e) Girija Subramanian / गिरिजा सुब्रमण्यन

Answer : Option E

Explanation :

- The government has appointed **Girija Subramanian** as **chairman and managing director (CMD)** of the largest general insurer, **New India Assurance**.
- **Subramanian** holds a **bachelor's degree in statistics**. She is a fellow member of the **Insurance Institute of India** and also an **associate member** of the **Chartered Insurance Institute, London**.
- She is a fellow member of the Insurance Institute of India and also an associate member of the Chartered Insurance Institute, London.

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Ques : _____ urges Visa and Mastercard to reduce transaction fees

_____ वीज़ा और मास्टरकार्ड से लेनदेन शुल्क कम करने का आग्रह करता है

- (a) Australia / ऑस्ट्रेलिया
- (b) Russia / रूस
- (c) Japan / जापान
- (d) USA / यूएसए
- (e) China / चीन

Answer : Option E

Explanation :

- **China** is pushing for **Visa and Mastercard to lower their bank card transaction fees** in the country to encourage spending by foreign visitors.
- The Payment & Clearing Association of China is proposing lowering the fees charged on foreign card transactions to **1.5% from between 2% and 3%**.
- **Currently**, merchants bear the transaction fees imposed by Visa and Mastercard, often passing these costs to customers through higher prices.
- Regulators worldwide have been addressing the fees charged by Visa and Mastercard to merchants for transaction processing.
- Earlier attempts to settle litigation in the U.S. regarding these fees faced challenges, indicating ongoing regulatory scrutiny globally.
- Mastercard has acknowledged receiving the proposal and expressed intent to collaborate with partners to lower costs for local merchants handling foreign bank cards.

- Both Visa and Mastercard stocks have seen positive performance in the current year, with each gaining over **6%**.

About Visa :

- Founded : September 18, 1958
- Headquarters : San Francisco, California, United States
- CEO : Ryan McInerney

About Mastercard :

- Founded : 1966
 - Headquarters : New York, United States
 - CEO : Michael Miebach
-

Ques : Which bank has received the national award for significant enrolment under Atal Pension Yojana (APY) by the Pension Fund Regulatory and Development Authority (PFRDA).

किस बैंक को पेंशन फंड नियामक और विकास प्राधिकरण (पीएफआरडीए) द्वारा अटल पेंशन योजना (एपीवाई) के तहत महत्वपूर्ण नामांकन के लिए राष्ट्रीय पुरस्कार प्राप्त हुआ है।

- (a) South Indian Bank / साउथ इंडियन बैंक
- (b) Karnataka Vikas Grameena Bank / कर्नाटक विकास ग्रामीण बैंक
- (c) Dhanalakshmi Bank / धनलक्ष्मी बैंक
- (d) Karnataka Bank / कर्नाटक बैंक
- (e) Karur Vyasya Bank / करूर व्यास बैंक

Answer : Option B

Explanation :

- **Karnataka Vikas Grameena Bank (KVGB)**, sponsored by Canara Bank, has **received the national award for significant enrolment under the Atal Pension Yojana (APY)** by the Pension Fund Regulatory and Development Authority (**PFRDA**).
- The chairman of KVG Bank Shreekant M. Bhandiwad received the award from Secretary, DFS, Government of India Vivek Joshi and Chairman of PFRDA Deepak Mohanty.
- KVGB had enrolled 4,27,736 cumulative accounts under APY. During 2023-24, the bank enrolled 86,350 accounts against a target of 67,932, achieving the target well ahead of schedule.
- While PFRDA had set a target of an average of 100 accounts per branch, KVGB surpassed it with an average of 137 accounts, the highest among all banks in South India.
- KVGB currently operates 629 branches across nine districts from Vijayapura to Mangaluru. Notably, the bank made a national record by enrolling over 68,000 accounts in a single day during the last fiscal year.

Ques : Goods and Services Tax (GST) Council has clarified _____ are Exempt from Taxation

वस्तु एवं सेवा कर (जीएसटी) परिषद ने स्पष्ट किया है कि _____ को कराधान से छूट प्राप्त है

- (a) Reinsurance
- (b) Coinsurance
- (c) Health insurance
- (d) Both A and B
- (e) Both A and C

Answer : Option D

Explanation :

- The **Goods and Services Tax (GST) Council** has **clarified** that **reinsurance and coinsurance** are **not considered** as the supply of a **service** and hence are **not liable for GST**.
- This spells a significant breather to insurance companies facing thousands of crores in tax demands.
- This decision provides relief to insurance companies facing tax demands amounting to approximately Rs 12,000 crore.

What is coinsurance and reinsurance?

- Coinsurance, in this instance, refers to insurers sharing insurance-bearing liabilities.
- Reinsurance is the cover an insurer buys to insure itself through the payment of premiums.
- The **Directorate General of Goods and Services Tax Intelligence (DGGI)** had issued notices to about **20 insurance companies** for non-payment of GST on coinsurance and reinsurance premiums.

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Ques : Action Construction Equipment Ltd (ACE) has signed an MoU with which bank to facilitate financing solutions for the construction equipment business?

एक्शन कंस्ट्रक्शन इक्विपमेंट लिमिटेड (ACE) ने निर्माण उपकरण व्यवसाय के लिए वित्तपोषण समाधान की सुविधा के लिए किस बैंक के साथ एक समझौता ज्ञापन पर हस्ताक्षर किए हैं?

- (a) Bank of Baroda / बैंक ऑफ बड़ौदा
- (b) Indian Overseas Bank / इंडियन ओवरसीज बैंक
- (c) Union Bank of India / यूनियन बैंक ऑफ इंडिया
- (d) Karnataka Bank / कर्नाटक बैंक
- (e) Karur Vyasya Bank / करूर व्यास बैंक

Answer : Option A

Explanation :

- **Action Construction Equipment Ltd. (ACE)**, a prominent player in India's **construction equipment manufacturing sector**, has entered into a **MoU with Bank of Baroda** to facilitate financing solutions for construction equipment businesses.
 - Under this partnership, ACE customers across the country will have access to tailored financing options provided by Bank of Baroda.
 - This agreement aims to support construction equipment businesses, local entrepreneurs, and startups by offering seamless access to financing.
-

Ques : Anuj Tyagi has been appointed as the new MD & CEO of which General Insurance company?

अनुज त्यागी को किस जनरल इंश्योरेंस कंपनी का नया एमडी और सीईओ नियुक्त किया गया है?

- (a) Bajaj Allianz General Insurance / बजाज आलियांज जनरल इंश्योरेंस
- (b) Bharti AXA General Insurance / भारती एक्सा जनरल इंश्योरेंस
- (c) HDFC ERGO General Insurance / एचडीएफसी एर्गो जनरल इंश्योरेंस
- (d) Go Digit General Insurance / गो डिजिट जनरल इंश्योरेंस
- (e) Universal Sompo General Insurance / यूनिवर्सल सोम्पो जनरल इंश्योरेंस

Answer : Option C

Explanation :

- **Anuj Tyagi** has been appointed as the new **Managing Director and Chief Executive Officer** of **HDFC ERGO General Insurance**.
- Tyagi will **succeed** Ritesh Kumar effective July 1.
- Tyagi has been with the company since 2008, holding various functions during his tenure. He was elevated as joint managing director in April 2023.

Ques : Where is the Headquarter of National Stock Exchange?
नेशनल स्टॉक एक्सचेंज का मुख्यालय कहाँ है?

- (a) Bengaluru / बेंगलुरु
- (b) New Delhi / नई दिल्ली
- (c) Guwahati / गुवाहाटी
- (d) Ahmedabad / अहमदाबाद
- (e) Mumbai / मुंबई

Answer : Option E

Explanation :

About National Stock Exchange :

- Established : 1992
- HQ : Mumbai
- Chairperson : Girish Chandr Chaturvedi

Recently in News :

- NSE Indices Limited has **launched ‘Nifty India Tourism Index’**, a new thematic index to **track the performance of stocks** from the Nifty 500 Index that **represent the travel and tourism sector**.
 - The index’s base date is 1 April 2005, and the base value is 1000
 - The index will track a maximum of 30 companies from the Nifty 500, focused on the travel and tourism sector.
-

Ques : _____ and Invest India Collaborated to Promote Financial Inclusion among ODOP Producers.

_____ और इन्वेस्ट इंडिया ने ओडीओपी उत्पादकों के बीच वित्तीय समावेशन को बढ़ावा देने के लिए सहयोग किया।

- (a) Phonepe
- (b) Paytm
- (c) Airtel payments bank
- (d) BharatPe
- (e) None of these

Answer : Option D

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Explanation :

- **BharatPe**, a leading fintech company in India announced that it has **collaborated** with **Invest India** to **promote** digital financial inclusion and **digital financial literacy** across **One District One Product (ODOP)** producers and sellers across ODOP districts in India.
- This will improve access to the digital payment mediums amongst ODOP merchants in tier 3 and tier 4 cities and rural areas of India.

About One District One Product (ODOP):

- It is **Launched under** Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry(MOCI).
- Its **Objective** is to transform each district of the country into a Manufacturing and Export hub by identifying products in specific districts which have export potential.
- Total **Identified products** are 1102 **products** from 761 **district**.
- **1st state** in India to **launch** the concept of ODOP is Uttar Pradesh in 2018.

About BharatPe :

- Established : 2018
- HQ : New Delhi
- CEO : Nalin Negi

**Ques : _____ Plans to Open Up to 200 New Branches in FY25
_____ ने वित्त वर्ष 2015 में 200 नई शाखाएँ खोलने की योजना बनाई है**

- (a) Federal Bank / फेडरल बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) IndusInd Bank / इंडसइंड बैंक
- (d) HDFC Bank / एचडीएफसी बैंक
- (e) Kotak Mahindra Bank / कोटक महिंद्रा बैंक

Answer : Option E

Explanation :

- **Kotak Mahindra Bank** plans to open approximately **175 to 200 new branches** in the financial year 2024-25.
- This decision comes after the **Reserve Bank of India (RBI)** restricted the bank from acquiring new customers through digital channels.
- In April 2024 the RBI barred Kotak Mahindra Bank from adding new customers via its online and mobile banking platforms.
- The bank was also prohibited from issuing new credit cards due to deficiencies related to information technology.
- India's fourth-largest private lender will target the pockets where there is easy availability of deposits.

About Kotak Mahindra Bank :

- Founded : 1985
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Ashok Vaswani
- Tagline : Let's make money simple

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Ques : _____ Announces to Establish 400 New Branches Nationwide in FY25

_____ ने वित्त वर्ष 2015 में राष्ट्रव्यापी 400 नई शाखाएँ स्थापित करने की घोषणा की

- (a) Canara Bank / केनरा बैंक
- (b) State Bank of India / भारतीय स्टेट बैंक
- (c) HDFC Bank / एचडीएफसी बैंक
- (d) UCO Bank / यूको बैंक
- (e) Axis Bank / एक्सिस बैंक

Answer : Option B

Explanation :

- As a part of the network expansion plan, **State Bank of India (SBI)** is planning to **open 400 branches** across the country in the current financial year.
- The country's biggest lender opened 137 branches last fiscal.
- Of the total, 59 new rural branches were launched.
- SBI has a network of **22,542 branches across the country** as of March 2024.

About SBI :

- Established : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Dinesh Kumar Khara
- CFO : Kameshwar Rao Kodavanti

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Ques : _____ has partnered with global travel aggregators including Skyscanner, Google Flights, and Wego

_____ ने स्काईस्कैनर, गूगल फ्लाइट्स और वीगो सहित वैश्विक ट्रेवल एग्रीगेटर्स के साथ साझेदारी की है

- (a) Paytm
- (b) PhonePe
- (c) GooglePay
- (d) Zeta
- (e) Instamojo

Answer : Option A

Explanation :

- **One97 Communications (parent company of Paytm)** has partnered with global travel aggregators including **Skyscanner, Google Flights, and Wego** to expand its presence in the travel segment.
- Paytm has onboarded three new international carriers: **Cambodia Angkor Air, SalamAir, and FlyDubai**
- This expansion is in response to a **19% year-on-year increase** in flight bookings on Paytm Travel during Q4 FY24.
- Paytm has teamed up with Samsung to offer integrated bookings for flights, buses, movies, and events through Samsung Wallet.
- In 2023, Paytm integrated its **New Distribution Capability (NDC)** with global travel technology firm Amadeus.
- The initiative initially included **Singapore Airlines and Qatar Airways** on the NDCx platform, and expanded with the recent onboarding of Eva Airways.

About Paytm :

- Founded : August 2010
- Headquarters : Noida, Uttar Pradesh, India
- Founder & CEO : Vijay Shekhar Sharma

Ques : Which Bank Market Cap Surpasses \$100 Billion, Becomes 6th Indian Company to Achieve Milestone

किस बैंक का मार्केट कैप 100 बिलियन डॉलर से अधिक हो गया, मील का पत्थर हासिल करने वाली छठी भारतीय कंपनी बन गई

- (a) South Indian Bank / साउथ इंडियन बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) Yes Bank / यस बैंक
- (d) HDFC Bank / एचडीएफसी बैंक
- (e) ICICI Bank / आईसीआईसीआई बैंक

Answer : Option E

Explanation :

- **ICICI Bank's** market capitalization **crossed** the **\$100 billion** mark for the **first time**.
- It became the **6th Indian company** to achieve this milestone.
- ICICI is the **second-largest bank** in India **by market capitalization**, after **HDFC Bank**.
- It is also the **fifth-largest** entity **by market value**.
- **In December 2020**, ICICI Bank's market capitalisation crossed \$50 billion, and within 10 months, it exceeded \$75 billion in October 2021.
- Currently, Reliance Industries is leading the list with a market capitalisation of \$236 billion, followed by TCS with a market value of \$166 billion.

About ICICI Bank :

- Established : 5 January 1994
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Sandeep Bakhshi

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Ques : Ixigo and _____ Expand Partnership to Include Flight and Bus Booking Services

Ixigo और _____ ने उड़ान और बस बुकिंग सेवाओं को शामिल करने के लिए साझेदारी का विस्तार किया

- (a) Phonepe
- (b) Paytm
- (c) Airtel payments bank
- (d) BharatPe
- (e) None of these

Answer : Option A

Explanation :

- Travel booking platform **ixigo** has expanded its exclusive partnership with **PhonePe** to **offer flight and bus bookings** on the fintech platform's app.
- Previously, the partnership focused on providing booking services for trains.
- The expanded partnership aims to provide a more comprehensive travel booking experience for **over 54 crore PhonePe users**.
- ixigo will exclusively power flight bookings through ixigo flights, bus bookings through AbhiBus, and continue its partnership with ConfirmTkt for train bookings on the PhonePe platform.
- Travellers, especially from **tier-II/III cities**, will benefit from enhanced access to travel booking services tailored for the next billion users.
- PhonePe's extensive reach in smaller towns and its fintech expertise will complement ixigo's travel products and offerings.
- **Payment and Offers:** The collaboration promises simpler payment processes and offers exciting discounts and deals on flight, train, and bus bookings.

About ixigo :

- Founded : June 2007
- Headquarters : Gurugram, Haryana, India
- Chairman, MD & Group CEO : Alope Bajpai

About Phonepe :

- Founded : 2015
- Headquarters : Bengaluru, Karnataka, India
- CEO : Sameer Nigam

Ques : _____ Reports Current Account Balance Records Surplus of 0.6% of GDP in Q4 FY24

_____ ने FY24 की चौथी तिमाही में सकल घरेलू उत्पाद के 0.6% के चालू खाता शेष रिकॉर्ड अधिशेष की रिपोर्ट दी

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- India's current account recorded a surplus of \$5.7 billion, equivalent to 0.6% of gross domestic product (GDP), in the January-March 2024 quarter.

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- This marks a significant improvement from a deficit of \$1.3 billion (0.2% of GDP) in Q4 FY2023 and a deficit of \$8.7 billion (1% of GDP) in Q3 FY24.
- For the full fiscal year FY24, India's current account deficit moderated to \$23.2 billion, or 0.7% of GDP, down from \$67 billion (2% of GDP) in FY23.
- The improvement was driven by a lower merchandise trade deficit throughout the year.
- In Q4 FY24, India's merchandise trade deficit stood at \$50.9 billion, lower than \$52.6 billion in the same period a year ago.
- This reduction contributed significantly to the overall current account surplus.
- Services exports grew by 4.1% year-on-year in Q4 FY24, driven by software, travel, and business services.
- Net foreign direct investment (FDI) flows declined to **\$2 billion** in Q4 FY24 from \$6.4 billion a year ago.
- Foreign portfolio investment (FPI) recorded a net inflow of \$11.4 billion compared to a net outflow of \$1.7 billion in Q4 FY23.

What is current account deficit?

- The current account deficit is the difference between exports and imports of goods and services.
- It is a key indicator of the country's external sector

About RBI :

- Established : 1 April 1935
- Headquarters : Mumbai, Maharashtra, India
- Governor : Shaktikanta Das
- Deputy governors : Swaminathan Janakiraman , M. Rajeshwar Rao, Michael Patra and T. Rabi Shankar

Ques : Who has been elected as Chairperson of the board of Sa-Dhan, which is an association of microfinance and impact finance institutions?

**माइक्रोफाइनेंस और इम्पैक्ट फाइनेंस संस्थानों के संगठन सा -
धन के बोर्ड के अध्यक्ष के रूप में किसे चुना गया है?**

- (a) Rajnish Kumar / रजनीश कुमार
- (b) Paul Thomas / पॉल थॉमस
- (c) Deepak Mohanty / दीपक मोहंती
- (d) Tables Pandey / तबलेश पांडे
- (e) Siddhartha Mohanty / सिद्धार्थ मोहंती

Answer : Option B

Explanation :

- **MD & CEO of ESAF Small Finance Bank, Paul Thomas** has been elected as **Chairperson** of the **board of Sa-Dhan**, which is an association of **microfinance and impact finance institutions**.
- **Sayed** has been **re-elected** for the **second term on** the board of **Sa-Dhan** at the Association's Annual General Body meeting.
- Jaiswal, Salimath, A Ramesh Kumar, Chairman & MD of Laraksha Impact Finance, Nagendra Mali, MD of Navachetna Microfinance, and Ganesh Chandra Modak, MD of Grameen Shakti were elected as new members to the Board.

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**Ques : _____ launches digital investment platform SmartWealth
_____ ने डिजिटल निवेश प्लेटफॉर्म स्मार्टवेल्थ लॉन्च किया**

- (a) South Indian Bank / साउथ इंडियन बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) Yes Bank / यस बैंक
- (d) HDFC Bank / एचडीएफसी बैंक
- (e) ICICI Bank / आईसीआईसीआई बैंक

Answer : Option D

Explanation :

- **HDFC Bank** has **launched** a new **digital investment platform** to take **wealth services** to every Indian and make investments simple and transparent.
- Incorporating cutting-edge technology, the **HDFC Bank SmartWealth** comes loaded with **first-ever features** that **allow investors** to make the **right investment decisions** and plan their financial journey.

About HDFC Bank :

Established : August 1994

HQ : Mumbai

MD & CEO : Sashidhar Jagdishan

Tagline : We Understand Your World

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Ques : _____ unveils 'SmartLock', a new safety feature for iMobile Pay.

_____ ने आईमोबाइल पे के लिए एक नई सुरक्षा सुविधा 'स्मार्टलॉक' का अनावरण किया

- (a) DBS Bank India / डीबीएस बैंक इंडिया
- (b) Axis Bank / एक्सिस बैंक
- (c) Yes Bank / यस बैंक
- (d) HDFC Bank / एचडीएफसी बैंक
- (e) ICICI Bank / आईसीआईसीआई बैंक

Answer : Option E

Explanation :

- **ICICI Bank** announced “**SmartLock**,” a novel **safety feature** that lets users lock and unlock several banking services at once without contacting customer support via phone or email.
- **SmartLock** is available on the bank's iMobile Pay app and it is the first of its kind in India, according to the company.
- **SmartLock** enables customers to **take control of their account security** by disabling or enabling access to internet banking, UPI payments (including payments from other UPI apps linked to the Bank account), and credit and debit cards with a simple click.
- The feature can also be used to deactivate a particular online service of ICICI Bank.
- SmartLock allows scheduled standing instructions and E-mandates to go through, even when a banking service is locked by the customer.

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Ques : In June 2024, S&P Global Ratings retained its growth forecast for India at _____ for FY25?

जून 2024 में, एसएंडपी ग्लोबल रेटिंग्स ने वित्त वर्ष 25 के लिए भारत के लिए अपने विकास पूर्वानुमान को _____ पर बरकरार रखा?

- (a) 6.6%
- (b) 6.8%
- (c) 6.9%
- (d) 6.4%
- (e) 6.3%

Answer : Option B

Explanation :

- The **S&P Global Ratings** retained its **growth forecast** for India at **6.8 per cent** for **FY25**, citing high interest rates and lower fiscal boost tempering demand in the non-agricultural sectors.
- For **FY26** and **FY27**, S&P projected India's economy to grow at **6.9 per cent and 7 per cent, respectively**.
- The rating agency expects the Reserve Bank of India (RBI) to reduce its policy rate to 6 per cent in the current financial year from 6.5 per cent at present.

Updated GDP List :

- Fitch Rating – 7.2% (FY25)
- CII – 8% (FY25)
- World Bank – 6.6% (FY25), 6.7% (FY26), 6.8% (FY27)
- RBI – 7.2% (FY25)
- Goldman Sachs – 6.8% (FY25), 6.9% (CY24)
- DBS Bank – 7% (FY25)
- NSO – 8.2% (FY24)

Ques : A Balasubramanian has been reappointed as MD and CEO of Aditya Birla Sun Life Asset Management Company for how many years?

ए बालासुब्रमण्यम को कितने वर्षों के लिए आदित्य बिड़ला सन लाइफ एसेट मैनेजमेंट कंपनी के (एमडी) और (सीईओ) के रूप में फिर से नियुक्त किया गया है?

- (a) one year
- (b) two years
- (c) three years
- (d) four years
- (e) 6 months

Answer : Option C

Explanation :

- **Aditya Birla Sun Life Asset Management Company (ABSLAMC) has reappointed A Balasubramanian as its Managing Director (MD) and Chief Executive Officer (CEO) for three years, effective from July 25, 2024.**
- Balasubramanian, who brings over three decades of extensive experience, has been associated with ABSLAMC since 1995.
- Prior to assuming the role of **CEO in 2009**, he served as **Chief Investment Officer from 2006 to 2009**. Under his leadership, ABSLAMC currently oversees assets under management exceeding Rs 3.20 lakh crore.

About Aditya Birla Sun Life AMC :

- Aditya Birla Sun Life AMC is co-owned by Aditya Birla Capital and Sun Life (India) AMC Investments Inc., and serves as the primary investment manager for Aditya Birla Sun Life Mutual Fund.
- Beyond mutual funds, the company operates various alternative investment strategies including portfolio management services, real estate investments, and alternative investment funds.

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Ques : _____ Introduces 'Finquiry' Initiative for Direct Engagement of Fintechs with Regulator

_____ ने नियामक के साथ फिनटेक के सीधे जुड़ाव के लिए 'फिनक्वायरी' पहल की शुरुआत की

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- The **Reserve Bank of India (RBI)** has launched an **exclusive 2-hour window called 'Finquiry'** for fintechs to visit the FinTech department of the RBI in Mumbai, Maharashtra.
- **Aim :** To provide a platform for fintechs to seek clarity and discuss fintech-related queries directly with RBI officials.
- RBI has opened the window from 26th June and this will be available on the last working Wednesday of every month from 3 to 5 pm.

Benefits of the Initiative :

- Foster better communication and understanding between RBI and fintech companies.
- It will help fintechs navigate the regulatory landscape, clarify compliance queries and further discuss innovation related concerns.

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Ques : _____ Provides Flexibility, Eases 'Trading Plan' Regulations for Insiders

_____ लचीलापन प्रदान करता है, अंदरूनी सूत्रों के लिए 'ट्रेडिंग योजना' नियमों को आसान बनाता है

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option D

Explanation :

- The **Securities and Exchange Board of India (Sebi)** has made it significantly easier for insiders to trade in shares of their companies by amending the **Prohibition of Insider Trading (PIT) regulations**.
- The amended norms provide flexibility in the 'trading plan' of a company's key managerial personnel and will come into effect after 3 months.

Definition of Insiders:

- Insiders are individuals within a company who have access to **Unpublished Price-Sensitive Information (UPSI)**, typically senior management and officials.
- The time required for insiders to inform the board about their buy/sell decision has been reduced from six months to four months.

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- Insiders can now set price limits within a range of **20% (both upper and lower)** from the closing price on the day they submit the trading plan.
- Insiders have the flexibility to cancel the trading plan.
- They can choose not to execute trades if the execution price falls outside the predetermined limits set in the trading plan.
- If trades are not executed as per the plan, insiders must inform the company's compliance officer within two trading days after the plan ends, providing reasons and supporting documents.

About SEBI :

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), GoI.

Ques : Muthoot Microfin Secured Corporate Agent Licence From

मुथूट माइक्रोफिन ने _____ से कॉर्पोरेट एजेंट लाइसेंस प्राप्त किया

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) IRDAI / आईआरडीएआई
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option C

Explanation :

- **Muthoot Microfin Limited (MML)** has secured a corporate agent licence from the **Insurance Regulatory and Development Authority of India (IRDAI)**.
- This licence reinforces MML's commitment to financial inclusion by providing insurance coverage that addresses the risks faced by the most vulnerable parts of society.

About IRDAI :

- Established : 1999
- Headquarters : Hyderabad, Telangana
- Chairperson : Debasish Panda
- The IRDAI is a statutory body under the jurisdiction of the Ministry of Finance (MoF), Government of India (GoI) and is tasked with regulating and licensing the insurance and reinsurance industries in India.

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Ques : Which bank has raised Rs.10,000 crore at a coupon rate of 7.36 per cent through its fifth infrastructure bond issuance?

जून 2024 में, किस बैंक ने अपने पांचवें इंफ्रास्ट्रक्चर बॉन्ड जारी करके 7.36 प्रतिशत की कूपन दर पर RS.10,000 करोड़ जुटाए हैं?

- (a) State Bank of India / भारतीय स्टेट बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) Yes Bank / यस बैंक
- (d) HDFC Bank / एचडीएफसी बैंक
- (e) Canara Bank / केनरा बैंक

Answer : Option A

Explanation :

- **State Bank of India (SBI)** has raised Rs.10,000 crore at a coupon rate of 7.36 per cent through its fifth infrastructure bond issuance.
- The issue attracted an overwhelming response from investors, with bids in excess of Rs.19,884 crore, and was oversubscribed by around four times against the base issue size of Rs.5,000 crore.
- Based on the response, the bank has decided to accept Rs.10,000 crore at a coupon rate of 7.36 per cent payable annually.
- This represents a spread of 21 bps over the corresponding FBIL G-Sec par curve. The instrument is rated AAA with stable outlook.

About State Bank of India (SBI) :

- **Founded** – 1 July 1955
- **Headquarters** – Mumbai, Maharashtra
- **Chairman** – Dinesh Kumar Khara
- **Tagline** – Pure Banking Nothing Else

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Ques : The National Council of Applied Economic Research (NCAER) forecasts India's FY25 GDP growth at about _____ driven by strong economic activity.

नेशनल काउंसिल ऑफ एप्लाइड इकोनॉमिक रिसर्च (एनसीएईआर) ने अनुमान लगाया है कि वित्त वर्ष 2025 में भारत की जीडीपी वृद्धि दर मजबूत आर्थिक गतिविधियों के कारण लगभग ____ रहेगी।

- (a) 7.2%
- (b) 7.3%
- (c) 7.4%
- (d) 7.5%
- (e) 7.6%

Answer : Option D

Explanation :

- The **National Council of Applied Economic Research (NCAER)** forecasts India's **FY25** GDP growth at **about 7.5%**, driven by strong economic activity.
- Recently, the Reserve Bank of India (RBI) raised its projections for India's Gross Domestic Product (GDP) growth to 7.2% from 7% in FY25.
- Growth projections have been upgraded by various other agencies as well with the median projection at 6.9%.
- **Director General of NCAER – Poonam Gupta**

Updated GDP List :

- S&P – 6.8% (FY25), 6.9% (FY26), 7% (FY27)
- Fitch Rating – 7.2% (FY25)
- CII – 8% (FY25)
- World Bank – 6.6% (FY25), 6.7% (FY26), 6.8% (FY27)
- RBI – 7.2% (FY25)
- Goldman Sachs – 6.8% (FY25), 6.9% (CY24)
- DBS Bank – 7% (FY25)
- NSO – 8.2% (FY24)

Ques : Which Bank Plans to Raise Rs 11,000 Crore Through Combination of Equity and Debt ?

कौन सा बैंक इक्विटी और ऋण के संयोजन के माध्यम से 11,000 करोड़ रुपये जुटाने की योजना बना रहा है?

- (a) AU Small Finance Bank Limited / एयू स्मॉल फाइनेंस बैंक लिमिटेड
- (b) Capital Small Finance Bank Limited / कैपिटल स्मॉल फाइनेंस बैंक लिमिटेड
- (c) Suryoday Small Finance Bank / सूर्योदय स्मॉल फाइनेंस बैंक लिमिटेड
- (d) Shivalik Small Finance Bank / शिवालिक स्मॉल फाइनेंस बैंक
- (e) Ujjivan Small Finance Bank / उज्जीवन स्मॉल फाइनेंस बैंक

Answer : Option A

Explanation :

- The board of directors of **AU Small Finance Bank Limited**. approved plans to **raise Rs 11,000 crore** through **equity and debt instruments**.
- **Rs 5,000 crore** will be **raised** through **qualified institutional placement (QIP) and other modes**, subject to regulatory approvals.
- **Another Rs 6,000 crore** will be **raised** via **debt instruments** such as bonds and non-convertible debentures, approved by the RBI.
- As of March 2024, AU Small Finance Bank reported gross advances of Rs 73,999 crore and deposits of Rs 87,182 crore.

About AU Small Finance Bank Limited :

- Founded : 1996
- Headquarters : Jaipur, Rajasthan, India
- MD & CEO : Sanjay Agarwal
- AU Small Finance Bank Limited is an Indian scheduled commercial small finance bank and India's largest tech-led small finance bank.

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Ques : ____ Introduces SAARC Currency Swap Framework for 2024-2027

____ 2024-2027 के लिए सार्क मुद्रा स्वेप फ्रेमवर्क पेश किया गया

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- The Reserve Bank of India (RBI), with the Government of India's concurrence, has decided to put in place a revised framework on currency swap arrangement for SAARC (South Asian Association for Regional Cooperation) countries for the period 2024 to 2027.
- SAARC has 8 member countries (Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri-Lanka).
- Under this Framework, the RBI would enter into bilateral swap agreements with SAARC central banks, who want to avail of the swap facility.
- It may be recalled that the SAARC Currency Swap Facility came into operation on November 15, 2012 with an intention to provide a backstop line of funding for short term foreign exchange liquidity requirements or balance of payment crises of the SAARC countries till longer term arrangements are made.
- Under the Framework for 2024-27, a separate INR Swap Window has been introduced with various concessions for swap support in Indian Rupee.

- The total corpus of the Rupee support is Rs.250 billion.
- The Currency Swap Facility will be available to all SAARC member countries, subject to their signing the bilateral swap agreements.

Currency Swap: A currency swap is an agreement in which two parties exchange the principal amount of a loan and the interest in one currency for the principal and interest in another currency.

About SAARC :

- Established : 8 December 1985
- Headquarters : Kathmandu, Nepal
- Secretary General : Golam Sarwar

Ques : According to _____ Indian Banks' Non-Performing Loan Ratio Hits 12-Year Low.

_____ के अनुसार भारतीय बैंकों का गैर-निष्पादित ऋण अनुपात 12 साल के निचले स्तर पर पहुंच गया।

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

Answer : Option B

Explanation :

- According to the RBI's Financial Stability Report, the gross non-performing asset (GNPA) ratio of **Indian banks fell to a 12 year low of 2.8% in March 2024** and is expected to **reduce further down to 2.5% by the end of the financial year 2024-25**.

Gross non-performing asset ratio for banks :

- This ratio refers to the proportion of the total value of bad loans, which are bank loans that are unlikely to be repaid (also known as gross non-performing assets), to the total assets the bank has or the total loans it has given.
- A lower GNPA ratio means the number of loans that may go unpaid are less and can be a positive indicator.
- In September, the ratio was 3.2%, highlighting a significant improvement now.

Net non-performing asset ratio for banks :

- The **net non-performing asset (NNPA)** ratio also **declined to 0.6%** this March, **compared to 0.8% last September**.
- The NNPA ratio is the proportion of bad loans which the bank has actually created a provision for, compared to the total assets of the bank.

What type of bank loans are these?

- Total loans given by banks increased during the second half of the financial year 2023-24 in public sector banks and foreign banks, while it moderated for private banks.
- Loans to the services sector as well as personal loans saw the most increase among all banks.

- Personal loans accounted for more than half of private banks' credit growth, which was led by housing loans, followed by other personal loans.

Stress Scenario : Under severe stress scenarios, GNPA ratios may increase:

- Public Sector Banks (PSBs): From 3.7% (March 2024) to 4.1% (March 2025).
- Private sector banks (PBs): From 1.8% to 2.8%.
- Foreign banks (FBs): From 1.2% to 1.3%.

About Financial Stability Report (FSR) :

- Published by RBI, the FSR assesses the resilience of the Indian financial system and identifies risks to financial stability.
 - It reflects the collective assessment of the Financial Stability and Development Council (FSDC) Sub-Committee.
-

**Ques : India's remittance growth may slow down _____ % in 2024
2024 में भारत की प्रेषण वृद्धि _____ % धीमी हो सकती है**

- (a) 25%
- (b) 30%
- (c) 45%
- (d) 40%
- (e) 50%

Answer : Option E

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Explanation :

- The World Bank forecasts a significant slowdown in India-bound remittance growth, from 7.5% last year to 3.7% in 2024.
- This decline is attributed to reduced inflows from Gulf Cooperation Council (GCC) countries, impacted by declining oil prices and production.
- In 2023, India received a robust \$120 billion in remittances, driven by strong labour markets in the US and Europe.
- For 2024, the World Bank estimates \$124 billion, with a slight increase to \$129 billion in 2025.
- Remittances are crucial for India's economy, contributing to household incomes and foreign exchange reserves.
- India remains the top global recipient of remittances, surpassing countries like Mexico, China, the Philippines, and Pakistan.
- The country hosts 18.7 million emigrants, reflecting its significant diaspora worldwide.
- India has taken steps to improve remittance efficiency, such as integrating its Unified Payments Interface with countries like the UAE and Singapore.
- The UAE, accounting for 18% of India's remittances, benefits from a recent free trade agreement, facilitating transactions in local currencies and enhancing payment systems cooperation.

About World Bank :

- Founded – 1944
 - Headquarters – Washington Dc
 - President – Ajay Banga
 - MD & CFO – Anshula Kant
 - Chief Economist – Indermit Gill
 - Executive Director – Rajesh Khullar
 - Member Countries -189
-

Ques : Which bank Signed MoU With Indian Army For Salary Accounts ?

किस बैंक ने वेतन खातों के लिए भारतीय सेना के साथ समझौता ज्ञापन पर हस्ताक्षर किए?

- (a) South Indian Bank / साउथ इंडियन बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) Indian Bank / इंडियन बैंक
- (d) Punjab National Bank / पंजाब नेशनल बैंक
- (e) Punjab and Sind Bank / पंजाब एंड सिंध बैंक

Answer : Option E

Explanation :

- **Punjab and Sind Bank (PSB)** has signed a **Memorandum of Understanding (MoU)** with the **Indian Army (IA)** to offer a **defence salary package** with a host of **facilities including free insurance cover**.

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- The **MoU provides** the serving **personnel, veterans and trainees with personal accident insurance (Death/Disability) cover up** to Rs 1 crore and an air accidental cover of Rs 1.2 crore
- The PSB **Gaurav Bachat SB Salary account** is designed to provide for the distinct banking requirement of serving and retired personnels.
- PSB has introduced the PSB Pink debit card powered by RuPay for women during its 117th Foundation Day which was celebrated on June 24 2024.
- It also signed an MoU with Maruti Suzuki India for vehicle loans through their Digital Lending Platform 'Maruti Suzuki Smart Finance' and an agreement with Indian Institute of Management (IIM) Amritsar (Punjab) to promote academic research and industry interaction

About Punjab & Sind Bank :

- Established : 1908
- HQ : New Delhi
- MD & CEO : Swarup Kumar Saha
- Tagline : Where service is a way of life

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