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## Current Affairs



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**Ques : \_\_\_\_\_ Reports Rs 3.4 Lakh Crore Increase in Home Loan Outstanding Over 12 Months**

**\_\_\_\_\_ ने 12 महीनों में गृह ऋण बकाया में 3.4 लाख करोड़ रुपये की वृद्धि की रिपोर्ट दी है**

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

**Answer : Option B**

**Explanation :**

- **Housing loan** outstanding expanded at a **faster pace** even as the growth in the personal loan segment decelerated on a year-on-year basis in May 2024.
- Housing loan outstanding grew by 16.9% (Rs 3.40 lakh crore) to Rs 23.49 lakh crore in May 2024, compared to 13.8% (Rs 20.09 lakh crore) in May 2023.
- Growth in personal loans slowed to 17.8% (y-o-y) in May 2024 from 19.1% in May 2023, mainly due to decelerated growth in other personal loans.
- On a year-on-year (y-o-y) basis, non-food bank credit registered a growth of **16.2% to Rs 162.30 lakh crore** in May 2024 as compared with 15.5% a year ago.
- **Credit to large industries** grew by 7.1% (Rs 26.53 lakh crore) in May 2024 from 4.6% (Rs 24.77 lakh crore) in May 2023.

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- Credit to medium industries grew by 15.5% (Rs 3.13 lakh crore) in May 2024, up from 11% in May 2023.
- Credit to micro and small industries grew by 15.5% (Rs 7.36 lakh crore) in May 2024 from 9.9% (Rs 6.37 lakh crore) in May 2023.
- Credit growth to agriculture and allied activities accelerated to 21.6% (y-o-y) to Rs 21.39 lakh crore in May 2024, from 16.0% in May 2023.
- Credit growth to the services sector was robust at 20.7% (y-o-y) in May 2024, supported by commercial real estate, transport operators, and professional services.
- Credit growth to non-banking financial companies (NBFCs) decelerated in May 2024 compared to May 2023.
- In November 2023, the RBI increased the risk weight on banks' exposure to consumer credit, credit card receivables, and NBFCs by 25% up to 150% to address risk build-up in these segments.

### **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 Imposes Rs 29.60 lakh Penalty on HSBC for Card Rule Violations ?**

**कार्ड नियम के उल्लंघन के लिए HSBC पर 29.60 लाख रुपये का जुर्माना कौन लगाता है?**

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

**Answer : Option B**

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**Explanation :**

- The **Reserve Bank of India (RBI)** imposed a monetary penalty of **Rs. 29.60 lakh** on The **Hongkong and Shanghai Banking Corporation Limited (HSBC)** for non-compliance with specific RBI directions.
- HSBC did not ensure proper calculation methods to prevent negative amortisation while computing the **Minimum Payment Due in certain credit card accounts**.
- The penalty was imposed under **Section 47A(1)(c)** read with Section 46(4)(i) of the Banking Regulation Act, 1949.

**What is Minimum Payment Due?**

- The Minimum Payment Due (MPD) is the least amount that must be paid on a credit card bill each month to avoid late fees and penalties.
- Typically, it is a percentage of the total outstanding balance on the credit card.

**About HSBC :**

- Founded: 3 March 1865
- Headquarters: London, United Kingdom

**Ques : \_\_\_\_\_ Increases Basic Demat Account Limit to Rs 10 Lakh to Encourage Participation**

**\_\_\_\_\_ ने भागीदारी को प्रोत्साहित करने के लिए बेसिक डीमैट खाते की सीमा बढ़ाकर 10 लाख रुपये कर दी है**

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

**Answer : Option D**

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**Explanation :**

- Securities and Exchange Board of India (SEBI) increased the threshold for the Basic Services Demat Account (BSDA) to Rs 10 lakhs from the current Rs 2 lakhs to boost participation of small investors in the securities market.
- The new guidelines will come into force from September 1, 2024.
- **Objective :** To encourage small investors to trade in the stock market and ensure their financial inclusion.

**What is meant by BSDA?**

A basic service demat account, or BSDA, is a more basic version of a regular demat account.

The facility was introduced by markets regulator Sebi in 2012 to reduce the burden of demat charges on investors with small portfolios.

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### **Eligibility Criteria :**

- The investor must have only one demat account as the sole or first holder.
- The investor must have only one BSDA across all depositories.
- The value of securities in the BSDA must not exceed Rs 10 lakh for debt and non-debt securities combined.
- Previously, an individual could hold up to Rs 2 lakh in debt securities and Rs 2 lakh in other securities to be eligible for a BSDA.
- No annual maintenance charge for portfolio values up to Rs 4 lakh.
- Rs 100 annual maintenance charge for portfolio values above Rs 4 lakh and up to Rs 10 lakh.
- If the portfolio value exceeds Rs 10 lakh, the BSDA will automatically be converted into a regular demat account.
- Electronic statements will be provided free of cost.
- Physical statements can be charged at Rs 25 per statement.
- As per the circular, Depository Participants (DPs) will open only BSDAs for eligible accounts unless the account holder opts for a regular demat account via email.
- DPs must review and convert existing eligible demat accounts to BSDA within two months unless the account holder opts to keep their regular demat account via email.

### **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 : \_\_\_\_\_ Sanctions \$1.5 Billion Loan for India's Green Hydrogen Initiative**

**\_\_\_\_\_ भारत की हरित हाइड्रोजन पहल के लिए \$1.5 बिलियन का ऋण स्वीकृत**

- (a) International Monetary Fund
- (b) Asian Development Bank
- (c) New Development Bank
- (d) African Development Bank
- (e) World Bank

**Answer : Option E**

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**Explanation :**

- The **World Bank** has approved a **\$1.5-billion loan** to help India accelerate its low-carbon energy development.
- The funds will be used to promote a market for green hydrogen, electrolyzers, and increased renewable energy penetration.
- This is the **second round of funding from the World Bank towards India's green energy initiatives**, following the **\$1.5 billion First Low-Carbon Energy Programmatic Development Policy Operation in June 2023**.
- The Second Low-Carbon Energy Programmatic Development Policy Operation will support reforms to boost green hydrogen production and electrolyzers.

**The expected outcomes include:**

- Production of at least 450,000 metric tons of green hydrogen annually from FY 25/26 onwards.
- Installation of 1,500 MW of electrolyzers per year.
- Significant increase in renewable energy capacity.
- Reduction of emissions by 50 million tons per year.

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**This operation aligns with India's energy transition goals, including:**

- Achieving 500 GW of installed renewable energy capacity by 2030.
- Reaching net zero emissions by 2070.
- Launch of the Rs.17,000-crore National Green Hydrogen Mission to promote electrolyser and green hydrogen manufacturing.

**The financing for this operation includes:**

- \$1.46 billion loan from the International Bank for Reconstruction and Development (IBRD).
- \$31.5 million credit from the International Development Association (IDA).

**About World Bank :**

- Established : July 7, 1944
- Headquarters : Washington, D.C., United States
- President : Ajay Banga
- The World Bank is an international financial institution that provides loans and grants to the governments of low- and middle-income countries for the purpose of pursuing capital projects.

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**Ques : Who Launches New UPI App 'Super.Money App' To Offer Financial Services ?**

**वित्तीय सेवाएं प्रदान करने के लिए नया UPI ऐप 'सुपर.मनी ऐप' किसने लॉन्च किया?**

- (a) Amazon
- (b) Flipkart
- (c) Jio mart
- (d) Snapdeal
- (e) Myntra

**Answer : Option B**

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**Explanation :**

- E-commerce platform, **Flipkart** has **launched** a **Unified Payments Interface (UPI) app ‘Super.Money’** to offer payments, credit, deposits and other digital financial services.
- As part of the beta version, the **app** will be available for the **first 1 Lakh users and its logo features a QR code and 5% cashback** on various transactions including food and travel.
- The app is now available in **partnership with Axis Bank Limited**, and it offers credit through **Utkarsh Small Finance Bank Limited (USBL)**.

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**Ques : Who has been appointed as the new Managing Director and Chief Executive Officer (MD & CEO) of SBI General Insurance Company Limited?**

**एसबीआई जनरल इंश्योरेंस कंपनी लिमिटेड के नए प्रबंध निदेशक और मुख्य कार्यकारी अधिकारी (एमडी और सीईओ) के रूप में किसे नियुक्त किया गया है?**

- (a) Rajnish Kumar / रजनीश कुमार
- (b) Joshit Ranjan Sikidar / जोशित रंजन सिकिदार
- (c) Rajeev Agarwal / राजीव अग्रवाल
- (d) Tablesh Pandey / तबलेश पांडे
- (e) Naveen Chandra Jha / नवीन चंद्र झा

**Answer : Option E**

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**Explanation :**

- **Naveen Chandra Jha** has been **appointed** as the new **Managing Director and Chief Executive Officer (MD & CEO)** of **SBI General Insurance Company Limited**.
- He **succeeds** Kishore Kumar Poludasu.
- Jha has been associated with the State Bank of India since 1994 and has held several key positions during his tenure.
- Prior to his current role at SBI General Insurance, Jha served as Deputy Managing Director of SBI.

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**Ques : Government Kept Interest Rate on Small Savings Schemes \_\_\_\_\_ for Q2FY25 .**

**सरकार ने छोटी बचत योजनाओं पर ब्याज दर \_\_\_\_\_ रखी Q2FY25**

- (a) 5%
- (b) 10%
- (c) 15%
- (d) 20%
- (e) Unchanged

**Answer : Option E**

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**Explanation :**

- **The Department of Economic Affairs (DEA-Budget Division), Ministry of Finance (MoF), Government of India(GoI)** has kept the interest rate on small savings schemes unchanged for its 2nd Quarter of 2024-25.
- It is from **1st June 2024 to 30th September, 2024** from those notified for Q1FY25.

### **Interest Rates on Small Savings Schemes for Q2FY25:**

- Savings Deposit - 4.0%
  - 1-Year Post Office Time Deposits(POTD) - 6.9%
  - 2-Year Post Office Time Deposits(POTD) - 7.0%
  - 3-Year Post Office Time Deposits(POTD) - 7.1%
  - 5-Year Post Office Time Deposits(POTD) - 7.5%
  - 5-Year Post Office Recurring Deposits(PORD) - 6.7%
  - Kisan Vikas Patra (KVP) - 7.5% (will mature in 115 months)
  - Public Provident Fund (PPF) - 7.1%
  - Sukanya Samriddhi Yojana (SSY) - 8.2%
  - National Savings Certificate (NSC) - 7.7%
  - Senior Citizens' Savings Scheme(SCSS) - 8.2%
  - Monthly Income Scheme(MIS) - 7.4%
- 

**Ques : \_\_\_\_\_ Data Shows Private Corporate Sector Sales Growth Slows to 4.7% in FY24**

**\_\_\_\_\_ के डेटा से पता चलता है कि वित्त वर्ष 24 में निजी कॉर्पोरेट क्षेत्र की बिक्री वृद्धि धीमी होकर 4.7% हो गई है**

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

**Answer : Option B**

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### **Explanation :**

- The **Reserve Bank of India's (RBI)** data showed the annual **sales growth rate** of listed **private non-financial companies** slowed to **4.7% in FY 2023-24 from 19.8% in FY2023**.

### **Sector-wise Sales Growth:**

- Manufacturing: 3.5% (down from 18%).
- Information Technology (IT) Services: 5.5% (down from 19.4%).
- Non-IT Services: 7.9% (down from 33.5%)

### **Operating Profit Growth:**

- Manufacturing: 12.4% (up from -1.2% in FY23).
- Non-IT Services: 27.9% (up from 15.1% in FY23).
- IT Services: 5.6% (down from 8.8% in FY23).

### **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 partnered with Piramal Capital and Housing Finance Limited under the co-lending business to assess the credit profile of borrowers?**

**किस बैंक ने उधारकर्ताओं की क्रेडिट प्रोफाइल का आकलन करने के लिए सह-**

**उधार व्यवसाय के तहत पिरामल कैपिटल एंड हाउसिंग फाइनेंस लिमिटेड के साथ साझेदारी की है?**

- (a) Federal Bank
- (b) Axis Bank
- (c) Yes Bank
- (d) HDFC Bank
- (e) IndusInd Bank

**Answer : Option B**

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**Explanation :**

- **Axis Bank, India's third-largest private sector bank, has partnered with Piramal Capital and Housing Finance Limited** under the co-lending business.
- Through this partnership, both the lenders will offer loans to the middle and low-income segment borrowers with focus on rural and semi-urban regions.
- The partnership will leverage the financial expertise of Axis Bank, and loan processing technology of Piramal Finance, to assess the credit profile of borrowers and provide them loans at competitive interest rates through a network of 490 branches of Piramal Finance.
- This partnership will cater to potential customers who are either new to credit or untapped by larger institutions and build a multi-product loan book.

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### About Axis Bank :

- **Founded** – 1993
  - **Headquarters** – Mumbai, Maharashtra
  - **Chairman** – Rakesh Makhija
  - **MD & CEO** – Amitabh Chaudhary
  - **Tagline** – Badhti Ka naam Zindagi
- 

**Ques : Truecaller has partnered with which general insurance company to unveils Fraud Insurance?**

**ट्रूकॉलर ने फ्रॉड इंश्योरेंस अनावरण**

**करने के लिए किस सामान्य बीमा कंपनी के साथ साझेदारी की है?**

- (a) Bajaj Allianz General Insurance
- (b) Bharti AXA General Insurance
- (c) HDFC ERGO General Insurance
- (d) Royal Sundaram General Insurance
- (e) Universal Sompo General Insurance

**Answer : Option C**

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### Explanation :

- **Truecaller**, the world's leading global communications platform, has **partnered** with **HDFC ERGO**, India's leading general insurance company **to unveils Fraud Insurance**.
- This **initiative aims** to provide enhanced **protection to consumers** against **digital communication fraud** in India.
- The **Fraud Insurance product** will provide **coverage up to Rs 10,000** to Android and iOS users across India.

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- The product is available to yearly premium subscribers of Truecaller and all existing customers can avail this protection for free under their existing plan.
- To ensure a smooth and hassle-free experience for all users, the fraud coverage is seamlessly integrated into the Truecaller app, and is activated once the user opts in for the insurance option.

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**Ques : The gross Goods and Services Tax (GST) collection for June 2024 stood at \_\_\_\_\_.**

**जून 2024 के लिए सकल वस्तु एवं सेवा कर (जीएसटी) संग्रह \_\_\_\_\_ रहा।**

- (a) Rs.1.54 lakh crore
- (b) Rs.1.64 lakh crore
- (c) Rs.1.74 lakh crore
- (d) Rs.1.84 lakh crore
- (e) Rs.1.34 lakh crore

**Answer : Option C**

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**Explanation :**

- The **gross goods and services tax (GST) collection** for June 2024 stood at **Rs 1.74 trillion**, marking 7.7 per cent year-on-year (Y-o-Y) growth.
- This Y-o-Y growth is notably less than the 12.4 per cent and 10 per cent increases recorded in April and May, respectively. Month-on-month figures, too, were flat.
- In May this year, the gross GST collection amounted to Rs 1.73 trillion, while April witnessed a record-high GST collection of Rs 2.1 trillion. The June revenue brought the financial year-to-date total to Rs 5.57 trillion.

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### 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
  - May 2024 – 1.73 lakh crore
- 

**Ques : Who has been appointed as the new Managing Director (MD) and Chief Executive Officer (CEO) of IndiaFirst Life Insurance?**

**इंडियाफर्स्ट लाइफ इंश्योरेंस के नए प्रबंध निदेशक (एमडी) और मुख्य कार्यकारी अधिकारी (सीईओ) के रूप में किसे नियुक्त किया गया है?**

- (a) Rushabh Gandhi / ऋषभ गांधी
- (b) Jetha Ahir / जेठा अहीर
- (c) Vinod Ganatra / विनोद गणात्रा
- (d) Inder Pal Singh Bindra / इंद्रपाल सिंह बिंद्रा
- (e) None of these / इनमें से कोई नहीं

**Answer : Option A**

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### Explanation :

- **IndiaFirst Life Insurance Company Limited** has named **Rushabh Gandhi** as its new **Managing Director (MD) and Chief Executive Officer (CEO)** effective 1 July.
- Gandhi, **previously the Deputy CEO, succeeds Vishakha R.M.** who superannuated on June 30, 2024, after nine years of service.
- Gandhi, with nearly three decades of experience in the BFSI industry, expressed his honor to lead the organization and committed to achieving the vision of making IndiaFirst Life the most preferred insurer for every Indian.

**Ques : Recently, which bank has launched “Union Premier” branches for high-value customers in rural and semi-urban (RUSU) markets?**

**हाल ही में, किस बैंक ने ग्रामीण और अर्ध-शहरी (RUSU) बाजारों में उच्च-मूल्य वाले ग्राहकों के लिए “यूनियन प्रीमियर” शाखाएँ शुरू की हैं?**

- (a) Punjab & Sind Bank
- (b) Indian Overseas Bank
- (c) Union Bank of India
- (d) Karnataka Bank
- (e) Karur Vyasya Bank

**Answer : Option C**

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**Explanation :**

- **Union Bank of India** has launched “Union Premier” branches for high-value customers in rural and semi-urban (RUSU) markets.
- Designed to provide personalized banking services, these branches will offer a wide range of products and services under one roof for high-value customers in RUSU markets.
- Each Union Premier customer will have access to a personal Relationship Manager to address all their banking needs.
- These exclusive branches are equipped with the latest digital technologies, ensuring seamless and efficient banking.

**About Union Bank of India (UBI) :**

- Founded- 11 November 1919
- Headquarters- Mumbai
- CEO- A. Manimekhalai

**Ques : Financial Services Institution Bureau (FSIB) has selected Challa Sreenivasulu Setty as the next chairman of \_\_\_\_\_**  
**वित्तीय सेवा संस्थान ब्यूरो (एफएसआईबी) ने चल्ला श्रीनिवासुलु सेट्टी को \_\_\_\_\_**  
**के अगले अध्यक्ष के रूप में चुना 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**

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**Explanation :**

- **Financial Services Institution Bureau (FSIB)** has selected **Challa Sreenivasulu Setty** as the **next chairman** of **State Bank of India (SBI)**.
- Setty will **succeed** the current chairman, **Dinesh Khara**, when he turns 63, the upper age limit for the position of SBI Chairman. **His term is scheduled to end in August 2024.**
- Currently, Setty is the senior most Managing Director, and has worked for 35 years at the bank. He had been appointed as the MD in 2020, and heads international banking, global markets and technology, at SBI.
- Challa Sreenivasulu Setty has a Bachelor's degree in Agricultural Science, and has received his certification from the Indian Institute of Bankers.

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

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

**Ques : \_\_\_\_\_ Permits Up to 100% Non-Resident Indian Contribution for Foreign Portfolio Investors in GIFT International Financial Services Centre**

**\_\_\_\_\_ GIFT अंतर्राष्ट्रीय वित्तीय सेवा केंद्र में विदेशी पोर्टफोलियो निवेशकों के लिए 100% अनिवासी भारतीय योगदान की अनुमति देता है**

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

**Answer : Option D**

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**Explanation :**

- Markets regulator Securities and Exchange Board of India (SEBI) has allowed up to 100% aggregate contribution by non-resident Indians (NRIs), Overseas Citizens of India (OCIs), Resident Indians (RI) in the corpus of Foreign Portfolio Investors (FPIs) that are based out of International Financial Services Centre (IFSC).
- The move is expected to enhance investment by FPIs in India.
- At the time of registration, an FPI applicant must declare to their Designated Depository Participant (DDP) if they intend to have 50% or more of their corpus contributed by NRIs, OCIs, and RIs.
- According to SEBI's notification on June 25, NRIs, OCIs, and RIs can be constituents of an FPI.
- The contribution of a single NRI, OCI, or RI **must be less than 25% of the total FPI corpus.**
- The combined contribution from NRIs, OCIs, and RIs must be less than 50% of the total FPI corpus.

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**Ques : Which bank has launched a facility for online collection of direct taxes, enabling its customers and others to pay taxes seamlessly across India?**

**किस बैंक ने प्रत्यक्ष करों के ऑनलाइन संग्रह के लिए एक सुविधा शुरू की है, जिससे उसके ग्राहक और अन्य लोग पूरे भारत में करों का भुगतान आसानी से कर सकेंगे?**

- (a) ICICI Bank
- (b) Axis Bank
- (c) IndusInd Bank
- (d) HDFC Bank
- (e) Bandhan Bank

**Answer : Option E**

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**Explanation :**

- **Bandhan Bank** has **launched** a facility for **online collection of direct taxes**, enabling its **customers and others to pay taxes seamlessly** across India.
- As an **RBI-appointed agency bank**, it also accepts offline payments through its 1,700 branches.
- The service is available through internet banking, payment gateway, cash, cheque, or demand draft.
- With over 6,300 banking outlets across 35 states and UTs, Bandhan Bank serves over 3.35 crore customers.

**Ques : Tata AIG General Insurance has issued India's largest Performance Surety Bond, valued at over \_\_\_\_\_**

**टाटा एआईजी जनरल इंश्योरेंस ने भारत का सबसे बड़ा परफॉर्मेंस श्योरिटी बॉन्ड जारी किया है, जिसकी कीमत \_\_\_\_\_ से अधिक है**

- (a) Rs 200 crores
- (b) Rs 100 crores
- (c) Rs 400 crores
- (d) Rs 300 crores
- (e) Rs 500 crores

**Answer : Option B**

---

**Explanation :**

- **Tata AIG General Insurance has issued India's largest Performance Surety Bond, valued at over Rs 100 crores in Mumbai, Maharashtra, India.**
- This issuance follows the company's introduction of Surety Insurance Bond offerings to the market two months ago.
- **TATA AIG's Surety Insurance Bonds aim to facilitate smoother execution of infrastructure projects and commercial contracts** in both government and private sectors.
- **Surety Insurance Bonds are designed to protect project owners or beneficiaries from losses resulting from a contractor's non-performance**, non-fulfillment, or breach of contractual obligations as outlined in agreements or bidding documents.
- These bonds are available in both conditional and unconditional formats.
- In India, the government has permitted contractors to offer surety bonds instead of bank guarantees.

- There is an estimated requirement of approximately Rs 90-lakh crore in bank guarantees over the next 5 years.
- The acceptance and success of surety insurance bonds are critical to India's ambition of becoming the 3rd-largest economy by 2030.

---

### **About TATA AIG General Insurance :**

- Founded: 2001
- Headquarters: Mumbai, Maharashtra, India
- MD & CEO: Neelesh Garg
- Ownership: Joint venture between the Tata Group and American International Group (AIG).
- Tata Group holds a 51% stake, while AIG holds the remaining 49%.

---

**Ques : \_\_\_\_\_ and 4 ASEAN Countries Collaborate on Cross-Border Payments Platform**

**और 4 आसियान देश सीमा पार भुगतान प्लेटफॉर्म पर सहयोग करते हैं**

- (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 **joined hands** with the **Bank for International Settlements (BIS)** and **central banks of 4 Asean (Association of Southeast Asian Nations) countries** to collaborate on **Project Nexus** - a multilateral international initiative to enable retail cross-border payments.
- The **platform**, which is expected to **go live by 2026**, will interlink domestic fast payment systems (FPS) of countries namely **Malaysia, the Philippines, Singapore, Thailand and India**.

### **About Project Nexus :**

- Project Nexus is conceptualised by the Innovation Hub of the BIS.
- It seeks to enhance cross-border payments by connecting multiple domestic instant payment systems (IPS) globally.
- It is the first BIS Innovation Hub project in the payments area to move towards live implementation.
- The RBI has been collaborating bilaterally with various countries to link India's Fast Payments System (FPS) –Unified Payments Interface (UPI), with their respective FPSs for cross-border Person to Person (P2P) and Person to Merchant (P2M) payments.

### **The founding members of Project Nexus include the central banks of:**

- Bank Negara Malaysia (BNM)
- Bank of Thailand (BOT)
- Bangko Sentral ng Pilipinas (BSP)
- Monetary Authority of Singapore (MAS)
- Reserve Bank of India (RBI)
- An agreement was signed on June 30, 2024, in Basel, Switzerland, between the BIS and the central banks of these founding countries.
- Indonesia is expected to join the platform in the future, expanding the network of participating countries.

### **About Bank for International Settlements (BIS):**

- Established : 17 May 1930
- Location : Basel, Switzerland
- General Manager : Agustin Carstens
- The BIS is an international financial institution which is owned by member central banks.
- Its primary goal is to foster international monetary and financial cooperation while serving as a bank for central banks.

### **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 : How many Non-Banking Financial Companies Surrender Registration Certificates to Reserve Bank of India ?**

**कितनी गैर-बैंकिंग वित्तीय कंपनियां भारतीय रिज़र्व बैंक को पंजीकरण प्रमाणपत्र सौंपती हैं?**

- (a) 7
- (b) 8
- (c) 9
- (d) 10
- (e) 11

**Answer : Option C**

---

**Explanation :**

- The Reserve Bank of India (RBI) announced that 9 non-banking financial companies (NBFCs), including Ujjivan Financial Services, have surrendered their certificates of registration (CoR).
- 

5 of these NBFCs exited the non-banking financial institution business, leading to the surrender of their CoR. These companies are:

- Vigfin Holdings
- Strip Commodeal
- Allium Finance
- Eternite Finvest
- Fino Finance

3 NBFCs surrendered their CoR after meeting the criteria for unregistered Core Investment Companies (CICs) that do not require registration. These companies are:

- Allegro Holdings
- Temple Trees Impex and Investment
- Hem Financial Services

Ujjivan Financial Services Limited surrendered its CoR as it ceased to be a legal entity due to amalgamation.

**Ques : which bank has launched “MSME -Sahaj”, a web-based digital business loans solution for MSMEs’ (micro, small and medium enterprises) invoice financing?**

**किस बैंक ने एमएसएमई (सूक्ष्म, लघु और मध्यम उद्यम) के चालान वित्तपोषण के लिए वेब-आधारित डिजिटल व्यवसाय ऋण समाधान “एमएसएमई-सहज” लॉन्च किया 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 :**

- **State Bank of India (SBI)** has **launched “MSME -Sahaj”**, a web-based digital business loans solution for MSMEs’ (micro, small and medium enterprises) invoice financing.
- With the new web-based solution, the Bank’s customers can avail finance against their Goods and Service Tax (GST) registered sales invoices of up to Rs.1 lakh in less than 15 minutes.
- The **purpose** of the product is to provide **“on tap” short-term credit** for working capital needs to MSME units who are part of the GST regime.
- **MSME Sahaj** is a **data-driven invoice financing credit assessment engine** which will provide **end-to-end solution** — from applying the loan, documentation and disbursement of the sanctioned loan — **within 15 minutes**, without any manual intervention.

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### **What is Invoice financing?**

- Invoice financing is a form of short term borrowing which is extended by the bank or a lender to its customers based on unpaid invoices.
- It is often carried out to meet the short-term liquidity needs of the company.

### **Features of MSME Sahaj :**

- Web-Based Solution : Allows customers to avail finance against their GST-registered sales invoices up to Rs.1 lakh in less than 15 minutes.
- Data-Driven Approach : Uses a machine learning-based credit assessment engine leveraging authentic data from GST Identification Number (GSTIN), bank statements, and credit information companies (CICs).
- Accessibility : The product is accessible through SBI's digital platform Yono (You Only Need One), targeting existing customers, including GST-registered MSMEs and sole proprietorships maintaining satisfactory accounts with the bank.
- Benefits : Addresses liquidity challenges faced by MSMEs by enabling quick access to funds based on their GST-registered sales invoices, thereby unlocking cash flows instantly.

**Ques : Which company has launched 'Sambhav Home Loans' for first-time home buyers with affordable income criteria?**

**किस कंपनी ने पहली बार घर खरीदने वालों के लिए किफायती आय मानदंड के साथ 'संभव होम लोन' लॉन्च किया है?**

- (a) Muthoot Finance
- (b) Bajaj Housing Finance
- (c) Shriram Transport Finance Corporation Ltd.
- (d) LIC Housing Finance
- (e) PNB Housing Finance Limited

**Answer : Option B**

---

**Explanation :**

- **Bajaj Housing Finance** has launched 'Sambhav Home Loans' targeting **first time home buyers** with **affordable income criteria**.
- The income norm **for first-time homebuyers**, under this new product, starts from Rs. 10,000 per month, with loan amounts as low as Rs. 10 lakh, hence making this an accessible option for prospective borrowers across a wide range of income groups.
- **Both salaried and self-employed applicants** from a range of employment types including from the informal sector are eligible for finance as part of this product.
- Borrowers will have **attractive interest rates** with **affordable EMIs** and the option to choose a **repayment tenor of up to 20 years**.

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**Ques : Which insurance company has launched its revolutionary health insurance product 'Elevate'?**

**किस बीमा कंपनी ने अपना क्रांतिकारी स्वास्थ्य बीमा उत्पाद 'एलिवेट' लॉन्च किया है ?**

- (a) Bajaj Allianz General Insurance
- (b) Bharti AXA General Insurance
- (c) ICICI Lombard Insurance
- (d) Royal Sundaram Insurance
- (e) Universal Sompo General Insurance

**Answer : Option C**

---

**Explanation :**

- **ICICI Lombard**, a leading private general insurer in India, has **launched** its revolutionary **health insurance product**, 'Elevate'.
- **Powered with AI**, the first-of-its-kind **health product** is loaded with **cutting-edge features and add-ons**, offering personalised solutions to meet the needs of dynamic lifestyles, unforeseen medical emergencies and medical inflation.
- Elevate is designed to accommodate the rapidly evolving ecosystem and offers personalised, customer-centric plans that prioritize comprehensive coverage and flexibility.
- This jump-start add-on enables people with pre-existing disease conditions like asthma, diabetes, hypertension, hyperlipidaemia and obesity to start benefitting from the policy after 30th day as against the industry norms of waiting period of 3 years.

**Ques : Government of India and ADB sign \_\_\_\_ loan to strengthen pandemic preparedness and response**

**भारत सरकार और एडीबी ने महामारी को मजबूत करने के लिए \_\_\_\_\_ के ऋण पर हस्ताक्षर किए तैयारी और प्रतिक्रिया**

- (a) \$170 million
- (b) \$172 million
- (c) \$175 million
- (d) \$177 million
- (e) \$180 million

**Answer : Option A**

---

**Explanation :**

- Government of India and Asian Development Bank (ADB) sign \$170 million loan to consolidate and strengthen India's health system preparedness and response capacity to future pandemic.
- The programme will be anchored in major government plans and initiatives including the National Health Policy 2017; Pradhan Mantri Ayushman Bharat Health Infrastructure Mission (PMABHIM), the National One Health Mission, and the government efforts to strengthen Human Resources for health (HRH).

**The targeted reform areas through the program include:**

- (i) strengthened disease surveillance and multisectoral response,
  - (ii) strengthened human resources for health, and
  - (iii) expanded climate resilient public health infrastructure and innovative service delivery.
- ADB will support policy reforms that will ensure there are adequate and competent health professionals and workers. This includes legislation that will regulate and maintain standards of education, services and professional conduct of nurses, midwives, allied workers, and doctors.

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**Ques : Which bank has launched the 'Student Sapphire Forex Card', a premium prepaid forex card designed for Indian students pursuing higher education abroad?**

**किस बैंक ने 'स्टूडेंट सैफ़ायर फॉरेक्स कार्ड' लॉन्च किया है, जो विदेश में उच्च शिक्षा प्राप्त करने वाले भारतीय छात्रों के लिए डिज़ाइन किया गया एक प्रीमियम प्रीपेड फॉरेक्स कार्ड 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 E**

---

**Explanation :**

- **ICICI Bank** has launched the '**Student Sapphire Forex Card**', a premium **prepaid forex card designed** for Indian students **pursuing higher education abroad**.
- **Powered by Visa**, the card offers a range of benefits aimed at making overseas financial management simpler for students and their parents.
- The '**Student Sapphire Forex Card**' offers students the triple advantage of payment of tuition and daily expenses, digital re-loading of the card by parents from anywhere, and additional curated benefits.
- The Student Sapphire Forex Card offers joining benefits worth up to Rs 15,000.

**About Industrial Credit and Investment Corporation of India (ICICI) Bank :**

- **Founded** – 1994
- **Headquarters** – Mumbai
- **MD & CEO** – Sandeep Bakhshi
- **Tagline** – Hum Hai Na and Khayal Apka

**Ques : \_\_\_\_\_ Plans to Raise Up to Rs 5,000 Crore through Infrastructure Bonds.**

**\_\_\_\_\_ ने इंफ्रास्ट्रक्चर बॉन्ड के जरिए 5,000 करोड़ रुपये तक जुटाने की योजना बनाई है**

- (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) plans to raise up to Rs 5,000 crore through infrastructure bonds.**
- The capital raising committee is scheduled to meet soon to finalize the details of the fundraising plan.
- The proposed infra bond offering by BOI has been assigned an "AA+" rating by India Ratings.
- According to CRISIL Ratings, Investments in key infrastructure sectors like renewable energy, roads, and real estate are expected to grow by **38% in FY 2025 and FY 2026**, reaching Rs 15 trillion.

**About Bank of India :**

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

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**Ques : \_\_\_\_\_ Lowers Face Value of Debt Securities to Rs.10,000 to Enhance Retail Participation**

**\_\_\_\_\_ ने खुदरा भागीदारी बढ़ाने के लिए ऋण प्रतिभूतियों का अंकित मूल्य घटाकर Rs.10,000 कर दिया**

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

**Answer : Option D**

---

**Explanation :**

- The Markets regulator **Securities and Exchange Board of India (SEBI)** has **reduced the face value of debt securities from Rs 100,000 to Rs 10,000** to encourage greater participation of retail investors in the corporate bond market.
- This move **aims** to enhance liquidity and broaden the investor base in corporate bonds.
- Face value is a financial term used to describe a security's nominal or dollar value as given by its issuer.
- Lowering the face value makes debt securities more accessible to non-institutional investors and may attract more retail participation.
- Issuers intending to issue debt securities or non-convertible redeemable preference shares at the reduced face value must fulfil certain conditions.
- These include appointing at least one merchant banker and ensuring the instruments are plain vanilla, interest-bearing, or dividend-bearing.

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- SEBI allows credit enhancements in these instruments, which could potentially mitigate risk and attract more investor interest.
- Issuers must update their General Information Document (GID) or issue an addendum to the shelf placement memorandum to reflect the new face value of Rs 10,000.
- This ensures transparency and compliance with regulatory standards.

### **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 : New Banking Malware \_\_\_\_\_ Targets Android Users for Banking Credential Theft .**

**नया बैंकिंग मैलवेयर \_\_\_\_\_ बैंकिंग क्रेडेंशियल चोरी के लिए एंड्रॉइड उपयोगकर्ताओं को लक्षित करता है**

- (a) Snowbelt
- (b) Snowbird
- (c) Snowblind
- (d) Snowpeak
- (e) None of these

**Answer : Option C**

### **Explanation :**

- A new banking malware called ‘Snowblind’ is targeting Android users to steal banking credentials.

### **About Snowblind Android malware:**

- Discovered by cybersecurity firm Promon, headquartered in Norway.
- This malware can take your banking login details and perform unauthorised transactions.
- Snowblind exploits a built-in Android security feature to bypass anti-tamper protections in apps that handle sensitive information.
- This allows the malware to operate undetected and compromise sensitive data.
- Snowblind can disable biometric authentication (like fingerprint or facial recognition) and **two-factor authentication (2FA)**.
- These security features are commonly used by banking apps to prevent unauthorized access, making Snowblind particularly dangerous.
- Users are at risk of financial losses due to unauthorized transactions initiated by Snowblind.

**Ques : \_\_\_\_\_ Financial Withdraws Application for Non-Banking Financial Company License**

**\_\_\_\_\_ फाइनेंशियल ने गैर-बैंकिंग वित्तीय कंपनी लाइसेंस के लिए आवेदन वापस ले लिया**

- (a) Zomato
- (b) Amul
- (c) Amazon
- (d) Swiggy
- (e) None of these

**Answer : Option A**

---

**Explanation :**

- **Zomato Financial Services**, a wholly-owned subsidiary of Zomato, has **withdrawn** its **application** for a **non-banking financial company (NBFC) license** with the **Reserve Bank of India (RBI)**.
- The company announced it does not plan to pursue lending in the future.
- The **application** for the NBFC license was **submitted** on **April 29, 2022**.
- **Zomato Financial Services** was **incorporated** in **February 2022**.
- **Reason** : The decision to withdraw the application was voluntary and has no material impact on the revenue or operations of Zomato.
- Zomato Payment Private Limited (ZPPL), another subsidiary of Zomato, voluntarily surrendered its certificate of authorization from the RBI to operate as an online payment aggregator in May 2024.

**About Zomato :**

- Founded : July 2008
- Headquarters : Gurgaon, Haryana, India
- MD & CEO : Deepinder Goyal

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**Ques : Who collaborated to make UPI QR codes easily available in the UAE and the Middle East with an aim to provide a seamless payment experience for Indian travellers and NRIs?**

**जुलाई 2024 में, किसने भारतीय यात्रियों और एनआरआई के लिए निर्बाध भुगतान अनुभव प्रदान करने के उद्देश्य से यूएई और मध्य पूर्व में यूपीआई क्यूआर कोड आसानी से उपलब्ध कराने के लिए सहयोग किया?**

- (a) NPCI International and VISA
- (b) NPCI International and Paytm
- (c) NPCI International and Phone Pe
- (d) NPCI International and American Express
- (e) NPCI International and Network International

**Answer : Option E**

**Explanation :**

- **NPCI International Payments Ltd. (NIPL)**, in **partnership** with **Network International**, a leading **digital commerce enabler** across the **Middle East and Africa**, has facilitated the **acceptance of QR-code-based Unified Payments Interface (UPI) payments** across point-of-sale (POS) terminals in the UAE.
- Now Indian travellers or NRIs in UAE will be able to make Unified Payments Interface (UPI) payments through QR code through Point-of-Sale machines.
- This **initiative aims** to provide seamless transaction experiences for Indian tourists in the UAE.
- With over 200,000 POS terminals spread in various sectors such as retail, hospitality, transport, and supermarkets, the UPI acceptance rollout will encompass a diverse range of establishments, including popular tourist and leisure attractions.

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**Ques : Hitachi Payment Services Granted \_\_\_\_\_ Final Authorization for Online Payment Aggregator License**  
**हिताची पेमेंट सर्विसेज को ऑनलाइन भुगतान एग्रीगेटर लाइसेंस के लिए \_\_\_\_\_ की अंतिम मंजूरी मिल गई**

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

**Answer : Option B**

---

**Explanation :**

- **Hitachi Payment Services**, India's end-to-end payments and commerce solutions provider, has **announced** that it has **received** the final authorisation from the **Reserve Bank of India (RBI)** to operate as an **Online Payment Aggregator**, under the **Payments and Settlement Systems Act, 2007**.
- Hitachi Payment Services provides UPI Solutions, SoftPOS, Value Added Services, artificial intelligence (AI) & Machine learning (ML) - based solutions, next-gen mobile-based merchant platforms, and UPI ATM on Android platform.

**About Hitachi Payment Services:**

- Founded : 2008 as Prizm Payment Services.
- Headquarters : Mumbai, Maharashtra.
- MD & CEO : Sumil Vikamsey

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**Ques : The Reserve Bank of India has imposed a monetary penalty of Rs 1.31 crore on which bank for non-compliance with certain directions related to KYC and 'loans and advances' in July 2024?**

**भारतीय रिजर्व बैंक ने जुलाई 2024 में केवाईसी और 'ऋण और अग्रिम' से संबंधित कुछ निर्देशों का पालन न करने पर किस बैंक पर 1.31 करोड़ रुपये का मौद्रिक जुर्माना लगाया 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 :**

- The **Reserve Bank of India** has imposed a monetary **penalty** of **Rs 1.31 crore** on **Punjab National Bank** for **non-compliance** with certain directions **related to KYC and 'loans and advances'**.
- The Reserve Bank said it conducted a statutory inspection of the bank concerning its financial position as on March 31, 2022.
- This penalty was imposed for non-compliance with RBI directions regarding 'Loans and Advances: Statutory and Other Restrictions' and the 'Reserve Bank of India (Know Your Customer (KYC) Direction, 2016'.
- RBI has also cancelled the licence of Shimsha Sahakara Bank Niyamitha, Maddur (Karnataka) in the wake of its worsening financial position.
- On liquidation, every depositor would be entitled to receive a deposit insurance claim amount of his/her deposits up to Rs 5 lakh from Deposit Insurance and Credit Guarantee Corporation (DICGC).

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**Ques : \_\_\_\_\_ partners with Online PSB Loans Ltd to digitalize Jan Suraksha Schemes for regional rural Banks**

**जन सुरक्षा को डिजिटल बनाने के लिए \_\_\_\_\_ ने ऑनलाइन पीएसबी लोन लिमिटेड के साथ साझेदारी की क्षेत्रीय ग्रामीण बैंकों के लिए योजनाएं**

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

**Answer : Option A**

---

**Explanation :**

- **National Bank for Agriculture and Rural Development (NABARD) and Online PSB Loans Limited have signed an agreement to promote financial inclusion through regional rural banks.**
- The collaboration seeks to smoothen the process of enrolment and claim settlement under the **Jan Suraksha Schemes for all 43 Regional Rural Banks (RRBs)** onboarded on one platform through the JanSuraksha Portal.
- The **JanSuraksha Portal** facilitates digital enrolment and claim settlements for the **Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)** and the **Pradhan Mantri Suraksha Bima Yojana (PMSBY)**.

**About NABARD**

- Established : 12 July 1982 (Under recommendations of B. Sivaraman Committee)
- HQ : Mumbai
- Chairman : Shaji K V

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### **About schemes :**

#### **Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) :**

- Eligibility : Persons in the age group of 18-50 years having an individual bank or a post office account
- Benefits : Life cover of Rs. 2 Lakh in case of death due to any reason against a premium of Rs. 436/- per annum.

#### **Pradhan Mantri Suraksha Bima Yojana (PMSBY)**

- Eligibility : Persons in the age group of 18-70 years having an individual bank or a post office account
- Benefits : Accidental death cum disability cover of Rs.2 lakh (Rs.1 lakh in case of partial disability) for death or disability due to an accident against a premium of Rs.20/- per annum.

---

**Ques : Which of the following company has launched a Deferred Annuity Plan aimed at providing a steady retirement income for customers?**

**निम्नलिखित में से किस कंपनी ने ग्राहकों के लिए एक स्थिर सेवानिवृत्ति आय प्रदान करने के उद्देश्य से एक आस्थगित वार्षिकी योजना शुरू की है?**

- (a) Bajaj Allianz General Insurance
- (b) Shriram Life Insurance
- (c) Kotak Mahindra Life Insurance
- (d) Go Digit General Insurance
- (e) Life Insurance Corporation

**Answer : Option B**

---

**Explanation :**

- **Private sector** life insurer **Shriram Life Insurance Company** has launched a **Deferred Annuity Plan** aimed at **providing a steady retirement income for customers.**
  - With an **annuity plan** starting at **Rs 60,000 a year**, the entry **age** for the plan is **from 40 to 75 years** and it **includes payable with or without Return of Purchase Price.**
  - **Deferment period** is **from 5 to 10 years** after which annuity payments would commence.
  - The Shriram Life Deferred Annuity Plan aims to fill this gap by providing an income stream and life cover, ensuring financial support for customers and their spouses without relying on their children or others. Its affordable rates cater to entrepreneurs not covered under social security schemes.
- 

**Ques : Which insurance company has launched the ‘Jeevan Samarth’ initiative, an initiative aimed at transforming the agency ecosystem?**

**किस बीमा कंपनी ने ‘जीवन समर्थ’ पहल शुरू की है, जिसका उद्देश्य एजेंसी पारिस्थिति की तंत्र को बदलना है?**

- (a) Bharti AXA General Insurance
- (b) Life Insurance Corporation
- (c) Kotak Mahindra Life Insurance
- (d) Bajaj Allianz General Insurance
- (e) Go Digit General Insurance

**Answer : Option B**

---

**Explanation :**

- **Life Insurance Corporation (LIC)** has **launched** the ‘Jeevan Samarth’, an **initiative** aimed at **transforming the agency ecosystem**.
- To achieve this, **Life Insurance Corporation (LIC)** has **partnered** with a **global consulting firm**, which will undertake this agency **transformation project by reviewing its existing agency framework** on an **end-to-end basis**.
- It will also entail revamping the agency operations at the branch, division and zonal level directed towards establishing global best practices in the wake of the fast-changing industry and regulatory landscape of the insurance sector.

---

**Ques : Recently, Arnab Kumar Chowdhury and Charulatha S. Kar have been appointed as Executive Directors of which of the following organizations?**

**हाल ही में, अर्नब कुमार चौधरी और चारुलता एस. कर को निम्नलिखित में से किस संगठन के कार्यकारी निदेशक के रूप में नियुक्त किया गया 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 **appointed Arnab Kumar Chowdhury and Charulatha S. Kar** as **executive directors**.
- **Prior to being promoted** as executive director, **Chowdhury was serving** as Chief General Manager-in-Charge in the Department of Supervision.
- As executive director, he will look after Deposit Insurance and Credit Guarantee Corporation (DICGC), foreign exchange department, and international department.
- **Prior to being promoted** as executive director, **Charulatha was serving** as Chief General Manager-in-Charge in the Human Resource Management Department.
- She will look after the Department of Communication, Human Resource Management Department, and Right to Information (First Appellate Authority).

---

**Ques : Which of the following has launched the 'Health Saathi' plan, an exclusive health and income protection plan for its merchant partners?**

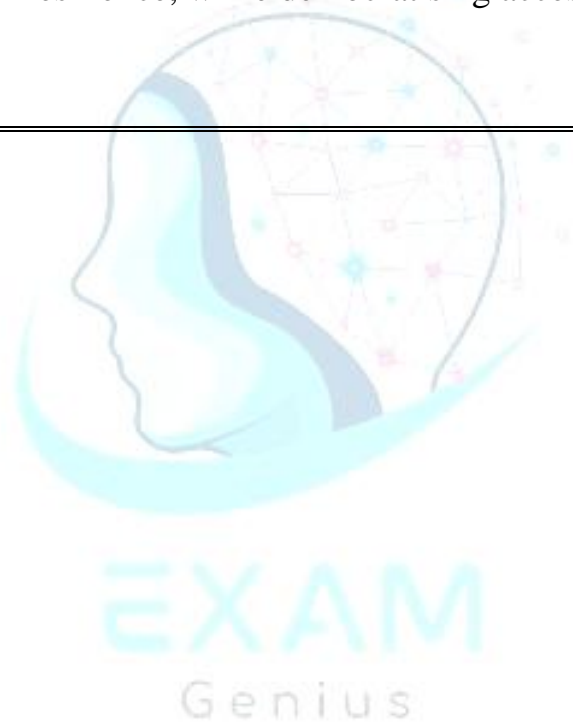
**निम्नलिखित में से किसने अपने व्यापारी भागीदारों के लिए एक विशेष स्वास्थ्य और आय सुरक्षा योजना 'हेल्थ साथी' शुरू की है?**

- (a) Paytm
- (b) PhonePe
- (c) LIC
- (d) ICICI Bank
- (e) Google pay

**Answer : Option A**

**Explanation :**

- One 97 Communications Limited (OCL), which owns brand **Paytm**, has **rolled out ‘Paytm Health Saathi’**, an exclusive **health and income protection plan** for its merchant partners.
- This plan is available on the **‘Paytm for Business’ app**.
- The launch of ‘Paytm Health Saathi’ **aims to safeguard the wellbeing of its merchants**, ensuring their health and business continuity.
- With this service, Paytm continues to empower its merchant partners, bolstering their resilience, while democratising access to affordable coverage.



**Ques : Which Public sector banks (PSBs) Show Robust Credit Growth in Q1**

**कौन से सार्वजनिक क्षेत्र के बैंक (पीएसबी) ने Q1 में मजबूत क्रेडिट वृद्धि दिखाई है**

- (a) UCO Bank / यूको बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) Bank of Maharashtra / बैंक ऑफ महाराष्ट्र
- (d) State Bank of India / भारतीय स्टेट बैंक
- (e) Both A and C / ए और सी दोनों

**Answer : Option E**

---

**Explanation :**

- **Public sector banks (PSBs)** seem to have started FY25 on a strong note, clocking **robust credit growth**, going by provisional business updates of **Bank of Maharashtra (BoM)** and **UCO Bank** for the first quarter of FY25.

**Bank of Maharashtra Growth :**

- Reported a strong **19.01%** year-on-year growth in gross advances in Q1 FY25.
- Gross loans stood at Rs. **2,09,065 crore** as of June-end 2024, up from Rs. 1,75,676 crore in June-end 2023.
- Total deposits grew by **9.44%** year-on-year, reaching Rs. 2,67,423 crore by June-end 2024, compared to Rs. 2,44,365 crore in June-end 2023.
- The credit-deposit ratio (C-D) rose to **78.18%** as of June-end 2024 against 71.89% as on June-end 2023.

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### **UCO Bank Growth :**

- Reported a robust **17.78%** year-on-year growth in gross advances for Q1 FY25.
- Domestic advances specifically grew by 19.33% year-on-year, reaching Rs. 1.67 lakh crore by June-end 2024, compared to Rs. 1.40 lakh crore in June-end 2023.
- Total deposits grew by **7.39% year-on-year**, reaching Rs. 2.68 lakh crore by June-end 2024, compared to Rs. 2.50 lakh crore in June-end 2023.
- The credit-deposit ratio rose to **72.15%** as on June-end 2024 against 65.79% as on June-end 2023.

### **About Bank of Maharashtra :**

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

### **About UCO Bank (formerly United Commercial Bank) :**

- Founded : 6 January 1943
- Headquarters : Kolkata, West Bengal
- MD & CEO : Ashwani Kumar

**Ques : The Reserve Bank of India has imposed a monetary penalty of Rs 10000 on which bank for Failure in Mutilated Note Exchange**  
**भारतीय रिज़र्व बैंक ने कटे-फटे नोट विनिमय में विफलता के लिए किस बैंक पर**  
**10000 रुपये का मौद्रिक जुर्माना लगाया 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 C**

---

**Explanation :**

- The Reserve Bank of India (RBI) imposed a penalty of Rs.10,000 on YES Bank for not exchanging mutilated notes.
- The penalty was imposed under the "Scheme of Penalties for bank branches including Currency Chests" based on the bank's performance in customer service, specifically regarding the exchange of mutilated notes.
- According to the RBI's Master Circular, any violation of the agreement with RBI or deficiency in service, such as refusal to exchange soiled or mutilated notes, can attract penalties.
- If there are multiple instances (more than five) of violations or deficiencies, the penalty can escalate significantly to Rs.5 lakh.
- The penalties underscore the importance of banks adhering to RBI guidelines and maintaining high standards in customer service, especially in handling currency-related transactions.

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**Ques : Ministry of Finance Notifies \_\_\_\_\_ Interest Rate for Special Deposit Scheme in July-September**

**वित्त मंत्रालय ने जुलाई-सितंबर में विशेष जमा योजना के लिए \_\_\_\_\_ ब्याज दर अधिसूचित की**

- (a) 7.1%
- (b) 7.2 %
- (c) 7.3 %
- (d) 7.4 %
- (e) 7.5 %

**Answer : Option A**

---

**Explanation :**

- The Ministry of Finance (MoF) has announced that deposits made under the Special Deposit Scheme (SDS) for non-government provident, superannuation and gratuity funds would earn 7.1% interest from July 1 to September 30, 2024.
- The rates remain unchanged from the April-June quarter.
- The interest rate on SDS significantly influences the Employee Provident Fund (EPF) interest rate declaration since nearly 80% of the EPF corpus is invested in SDS

**What is SDS?**

- SDS is a scheme where non-government provident funds, like those managed by the Employees' Provident Fund Organisation (EPFO), invest their funds.
- Launched in **1975** by the Government of India.
- Designed to provide a secure and stable investment avenue for provident funds, especially those managed by both public and private sector employers.
- Ensures that accumulations in provident funds earn a guaranteed return, securing the financial future of employees.
- The guaranteed rate of return makes SDS 1975 an appealing option for provident fund trustees seeking safe investments with predictable returns.

**Ques : In which year LIC was established?**

**LIC की स्थापना किस वर्ष हुई थी?**

- (a) 1954
- (b) 1958
- (c) 1952
- (d) 1956
- (e) 1960

**Answer : Option D**

---

**Explanation :**

**About LIC :**

- Established: 1956
- Headquarters- Mumbai, Maharashtra
- Chairman- Siddhartha Mohanty
- It is owned by the Government of India and under the Ministry of Finance.

**Recently in News :**

- Life Insurance Corporation of India (LIC) has re-designated its chairman Siddhartha Mohanty as managing director (MD) and chief executive officer (CEO).
- Mohanty was appointed as the chairperson of LIC in April 2023 until June 29, 2024. Thereafter, he was scheduled to take over the role of MD & CEO of the corporation until June 7, 2025.
- Currently, LIC has four other Managing Directors : M. Jagannath, Tablesh Pandey, Sat Pal Bhanoo, and R. Doraiswamy.
- Siddhartha Mohanty began his career with LIC as an apprentice officer in 1985. Over nearly 40 years, he has held various roles within LIC, including Executive Director (Legal) and Chief Operating Officer (COO) at LIC Housing Finance Limited (HFL).

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**Ques : Ratan Kumar Kesh has been appointed as the interim MD & CEO of which bank?**

**रतन कुमार केश को किस बैंक का अंतरिम एमडी और सीईओ नियुक्त किया गया है?**

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

**Answer : Option E**

---

**Explanation :**

- The board of private sector lender **Bandhan Bank** approved the **appointment** of **Ratan Kumar Kesh** as **interim MD and CEO** of the bank with effect **from July 10** for a period of **three months**.
- The present **MD and CEO, Chandra Shekhar Ghosh**, is **set to retire** on **July 9**.
- Mr. Kesh has been the executive director and chief operating officer of Bandhan Bank since March 2023. He was formerly with the ICICI Bank, HDFC Bank, Yes Bank and Axis Bank.

**About Bandhan Bank :**

- **Founded** – 2001
- **Founder** – Chandra Shekhar Ghosh
- **Headquarters** – Kolkata
- **MD & CEO** – Ratan Kumar Kesh (Interim)

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**Ques : \_\_\_\_\_ Issues New Guidelines to Enhance Credit Rating Agency Operations.**

**\_\_\_\_\_ ने क्रेडिट रेटिंग एजेंसी संचालन को बढ़ाने के लिए नए दिशानिर्देश जारी किए**

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

**Answer : Option D**

---

**Explanation :**

- **Securities and Exchange Board of India (SEBI)** has **issued** new **guidelines** to streamline operations and enhance the ease of doing business **for credit rating agencies (CRAs)**.
- These modifications will be **applicable**, with effect **from August 01, 2024**
- CRAs in India are regulated by SEBI (Credit Rating Agencies) Regulations, 1999, under the Securities and Exchange Board of India Act, 1992.

**About the guidelines:**

- CRAs must communicate ratings to companies within 1 working day of the rating committee meeting.
- Companies have 3 working days to request a review or appeal of the rating decision.
- Press releases on ratings must be disseminated on the CRA's website and notified to stock exchanges or debenture trustees within 7 working days of the rating committee meeting.
- CRAs must maintain records of disclosures for 10 years, which can be shared with debenture trustees upon request.

**Ques : Greenko secures National Bank for Financing Infrastructure and Development approval for \_\_\_\_\_**

**ग्रीनको ने नेशनल बैंक फॉर फाइनेंसिंग इंफ्रास्ट्रक्चर एंड डेवलपमेंट से \_\_\_\_\_ की मंजूरी हासिल की**

- (a) Rs 6,200 crore
- (b) Rs 6,300 crore
- (c) Rs 6,600 crore
- (d) Rs 6,800 crore
- (e) Rs 6,400 crore

**Answer : Option A**

**Explanation :**

- **Greenko**, a leading renewable energy company in India, is restructuring its overseas liabilities by prepaying over **\$1 billion of dollar bonds** maturing next year through funds from **National Bank for Financing Infrastructure and Development (NABFID)**.
- This move aims to **reduce overseas debt amid higher interest rates abroad**.
- NABFID has sanctioned **Rs 6200 crore** from which Greenko will use to pay back foreign bond investors for bonds maturing in **January and July, 2025**.
- The funds will be used to **repay foreign bond investors and finance up-and-running projects** across India, aligning with Greenko's mandate.
- Greenko operates **7.5 gigawatts of installed solar and wind power capacity** across 15 states in India.
- The company manages over 100 projects primarily through special purpose vehicles (SPVs).

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- Greenko plans to use the NABFID funds to prepay a **\$500 million bond maturing in January** and a **\$535 million bond maturing in July**.
- These bonds were issued by overseas arms of the company.
- Loans from NABFID will have flexible drawdown options, with tenure ranging from **10 to 23 years**.

### **About NaBFID :**

- NaBFID, a **government-backed infrastructure lender**, plays a crucial role in financing long-term infrastructure needs.
- It aligns with **Prime Minister Narendra Modi's economic growth agenda** by supporting critical infrastructure projects.

### **About Greenko :**

- Greenko, a major player in India's renewable energy sector, is backed by significant institutional investors including **Singapore's GIC Holdings Pte Ltd (52%), Abu Dhabi Investment Authority (14%), and Japan's ORIX Corp (22%)**.
- Founded by Mahesh Kolli and Anil Kumar Chalamalasetty, Greenko aims to expand its renewable energy projects in India aggressively.

**Ques : Who Cancels License of Banaras Merchantile Co-operative Bank ?**

**बनारस मर्चेंटाइल को-ऑपरेटिव बैंक का लाइसेंस कौन रद्द करता 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) cancelled the licence of Banaras Merchantile Co-operative Bank Limited, Varanasi, Uttar Pradesh (UP) over inadequate capital and earnings prospects.**
- The Commissioner for Cooperation and Registrar of Cooperative Societies (RCS), UP has also been requested to issue an order for winding up the bank and appoint a liquidator

**What is co-operative banking?**

- Cooperative banking involves small financial institutions established by a group to meet the capital needs of their specific community.
- They are owned and controlled by their members and operate on the principle of cooperation.
- Members pool resources to provide banking services such as loans and savings accounts.

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**Ques : The Export-Import Bank of India (EXIM Bank) has entered into an agreement with which country's government to provide a line of credit worth \$2.5 million for the installation of a solar photo voltaic power plant?**

**भारतीय निर्यातआयात बैंक (EXIM बैंक) ने किस देश की सरकार के साथ सौर फोटो वोल्टेइक पावरप्लांट की स्थापना के लिए 2.5 मिलियन डॉलर की ऋण सहायता प्रदान करने हेतु समझौता किया है?**

- (a) Maldives / मालदीव
- (b) Oman / ओमान
- (c) Mauritius / मॉरीशस
- (d) Bhutan / भूटान
- (e) Guyana / गुयाना

**Answer : Option E**

---

**Explanation :**

- The **Export-Import Bank of India (EXIM Bank)** has entered into an agreement with the **government of Guyana** to provide a line of credit worth **\$2.5 million** for the **installation of a solar photo voltaic power plant**.
- While the deal was dated February 29, 2024, Under the Line of Credit, the last date for disbursements will be 48 months after the completion of the project.
- The solar photo voltaic power plant will be set up at the **Cheddi Jagan International Airport in Guyana**.
- Of the total credit provided by EXIM Bank, goods, works and services worth at least 75% of the contract price will be supplied by the seller from India and the remaining 25% may be procured by the seller from outside India for the eligible contract.

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**Ques : \_\_\_\_\_ KLEMS Data Shows Employment Growth Rate Rising to 6% in FY24**

**\_\_\_\_\_ केएलईएमएस डेटा से पता चलता है कि वित्त वर्ष 24 में रोजगार वृद्धि दर 6% तक बढ़ रही है**

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

**Answer : Option B**

---

**Explanation :**

- **According to the Reserve Bank of India's (RBI's) KLEMS [Capital (K), Labour (L), Energy (E), Material (M) and Services (S)] database, Employment growth rate rose to 6% in FY24 against 3.2% in FY23.**
- This increase coincided with India's real Gross domestic product (GDP) growth rate rising to 8.2% in FY24, compared to 7% in the previous fiscal year.
- All-India unemployment rate declined to a **20-month low of 7%** according to Centre for Monitoring Indian Economy (CMIE) data cited in RBI's monthly bulletin.
- **Labour participation rate (LPR)** saw a **marginal decline**, while the **employment rate (ER)** increased, contributing to the lower unemployment rate.
- Demand for household work under Mahatma Gandhi National Rural Employment Guarantee Act, 2005 (MGNREGA) increased by **26.4% month-on-month in May 2024**, reflecting seasonal patterns in agricultural production.

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**Ques : Border Security Force (BSF) and State Bank of India (SBI) have partnered for a 'Grow with the Trees' plantation drive in**

**सीमा सुरक्षा बल (बीएसएफ) और भारतीय स्टेट बैंक (एसबीआई) ने \_\_\_\_\_ में 'वृक्षों के साथ बढ़ें' वृक्षारोपण अभियान के लिए साझेदारी की है।**

- (a) Rishikesh / ऋषिकेश
- (b) Shimla / शिमला
- (c) Dehradun / देहरादून
- (d) Srinagar / श्रीनगर
- (e) None of these / इनमें से कोई नहीं

**Answer : Option D**

---

**Explanation :**

- Border Security Force (BSF) and State Bank of India (SBI) have partnered for a 'Grow with the Trees' plantation drive at the BSF Headquarters in Srinagar, Jammu and Kashmir (J&K).
- This aims to increase campus greenery and mitigate global warming's effects

**About Border Security Force (BSF):**

- Established : 1 December 1965
- HQ : New Delhi
- Director General : Nitin Agarwal

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

- Established : 01 July 1955
- HQ : Mumbai, Maharashtra
- Chairman Dinesh Kumar Khara

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**Ques : Which bank Raise Rs.7,500 Crore Through AT1 and Tier 2 Bonds?**

**कौन सा बैंक AT1 और टियर 2 बांड के माध्यम से 7,500 करोड़ रुपये जुटाता है?**

- (a) HDFC Bank / एचडीएफसी बैंक
- (b) Karnataka Bank / कर्नाटक बैंक
- (c) Bank of baroda / बैंक ऑफ बड़ौदा
- (d) Canara Bank / केनरा बैंक
- (e) None of these / इनमें से कोई नहीं

**Answer : Option C**

---

**Explanation :**

- **Bank of Baroda (BoB)** plans to **raise** up to **Rs.7,500 crore** through **Additional Tier-I (AT1)** and **Tier-II bonds** to meet regulatory requirements and support business growth.
- This capital will be raised in multiple tranches up to March 31, 2025, and beyond, depending on market conditions.
- In FY23, BoB raised Rs.2,474 crore through AT1 capital and Rs.5,000 crore through Tier-II capital.
- The board also approved raising Rs.10,000 crore through long-term bonds for infrastructure and affordable housing projects during FY 2024-25 and beyond.

**About Bank of Baroda :**

- Established : 1908
- HQ : Vadodara, Gujarat
- Tagline : India's International Bank
- MD & CEO : Debadatta Chand

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**Ques : \_\_\_\_\_ Cancels Registration of 2 Non Banking Finance Companies - Star Finserv India and Polytex India**

**\_\_\_\_\_ ने 2 गैर बैंकिंग वित्त कंपनियों - स्टार फिनसर्व इंडिया और पॉलीटेक्स इंडिया का पंजीकरण 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 **certificates of registration (CoR)** of **2 Non Banking Finance Companies (NBFCs)**, **Star Finserv India** and **Polytex India**, due to **irregular lending practices**.
- **Star Finserv India**, based in Hyderabad, operated under 'Progcap' by Desiderata Impact Ventures Private Limited.
- **Polytex India**, headquartered in Mumbai, operated under the 'Z2P' mobile application by Zaitech Technologies Private Limited.
- **Star Finserv** Violated RBI guidelines on outsourcing core decision-making functions in digital lending operations.
- Specifically, outsourcing credit appraisal, loan sanctioning, and KYC verification processes to service providers.
- **Polytex India** Violated norms on outsourcing core functions related to client sourcing, Know Your Customer (KYC) verification, credit appraisal, loan disbursement, loan recovery, and customer complaint resolution.

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- Earned a fixed fee from the service provider while the service provider charged interest to borrowers, sometimes at exorbitant rates, violating Fair Practice Code (FPC) guidelines.
  - Following the cancellation of their CoR, both entities are prohibited from conducting business as a Non-Banking Financial Institution (NBFI).
- 

### **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 of the following has launched the ICICI Prudential Nifty Oil & Gas ETF, India's first exchange-traded fund (ETF) in the oil and gas sector?**

**निम्नलिखित में से किसने तेल और गैस क्षेत्र में भारत का पहला एक्सचेंज ट्रेडेड फंड (ETF) ICICI प्रूडेंशियल निफ्टी ऑयल एंड गैस ETF लॉन्च किया है?**

- (a) HDFC Asset Management / एचडीएफसी एसेट मैनेजमेंट
- (b) ICICI Prudential Mutual Fund / आईसीआईसीआई प्रूडेंशियल म्यूचुअल फंड
- (c) Kotak Mahindra Asset Management Company / कोटक महिंद्रा एसेट मैनेजमेंट कंपनी
- (d) Shriram Asset Management Company Ltd / श्रीराम एसेट मैनेजमेंट कंपनी लिमिटेड
- (e) None of these / इनमें से कोई नहीं

**Answer : Option B**

---

**Explanation :**

- **ICICI Prudential Mutual Fund** has launched the **ICICI Prudential Nifty Oil & Gas ETF**, India's **first exchange-traded fund (ETF)** in the **oil and gas sector**.
- The **scheme** will track the Nifty Oil & Gas TRI, an index that reflects the performance of listed sector companies. This is an **open-ended scheme**, meaning investors can redeem their units at any time.
- The Nifty Oil & Gas Index comprises a maximum of 15 stocks listed on the National Stock Exchange.
- The selection ensures that no single company holds more than 33 per cent of the weight and the combined weight of the top three companies does not surpass 62 per cent of the index. This ensures a balanced and diversified exposure.

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**Ques : Ageas Federal Life Insurance established in which year ?**  
**एजेस फेडरल लाइफ इंश्योरेंस की स्थापना किस वर्ष में हुई?**

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

**Answer : Option D**

---

**Explanation :**

**About Ageas Federal Life Insurance :**

- Established : 2007
- Headquarters : Mumbai, Maharashtra
- MD & CEO : Vignesh Shahane

**Recently in News :**

- **Ageas Federal Life Insurance** has **launched** a new pension plan named **‘Golden Years Pension Plan’** that **aims** to provide a comprehensive solution for securing the financial futures of policyholders during their retirement years.
- The plan is a Unit Linked, Non-Participating, Individual Pension Plan specifically designed to provide financial stability during retirement.
- Additional allocations to encourage early retirement planning (ages 18-35).
- It Helps in accumulating retirement corpus for loved ones post policyholder's demise.
- **18-70 years for Classic Option; up to 60 years for Golden Waiver of Premium Option.**

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**Ques : \_\_\_\_\_ Raises Investment Cap to 25% for Exchange-Traded Funds and Index Funds**

**\_\_\_\_\_ ने एक्सचेंज-ट्रेडेड फंड और इंडेक्स फंड के लिए निवेश सीमा को 25% तक बढ़ाया**

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

**Answer : Option D**

---

**Explanation :**

- Market regulator **Securities and Exchange Board of India (SEBI)** has **streamlined norms** for passive funds, including **index funds and Exchange Traded Funds (ETFs)**.
- **Aim** is to create a level playing field for mutual funds concerning their exposure to securities of group companies of the sponsor.
- SEBI has amended mutual fund rules to allow equity-oriented ETFs and index funds to invest in the listed securities of group companies of the sponsor beyond 25% of the net assets.
- Previously, mutual fund schemes were restricted from investing more than 25% of their net asset value (NAV) in group companies of the sponsor.

**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 : Life Insurance Corporation of India invest \_\_\_\_\_ in Sri Lankan subsidiary**

**भारतीय जीवन बीमा निगम ने श्रीलंकाई सहायक कंपनी में \_\_\_\_\_ का निवेश किया है**

- (a) Rs 11 crore
- (b) Rs 12 crore
- (c) Rs 13 crore
- (d) Rs 14 crore
- (e) Rs 15 crore

**Answer : Option D**

---

**Explanation :**

- **Life Insurance Corporation of India (LIC)** has **infused** additional **capital** amounting to **Sri Lankan Rupee (LKR) 500 million** (approximately **Rs 14 crore**) into its subsidiary, **Life Insurance Corporation (Lanka)**.
- **Before** the **allotment** of shares, LIC's **shareholding** in the subsidiary was **90.91%**.
- **Post allotment**, LIC's **shareholding** will increase to **93.75%** in the company.
- The capital infusion was made to comply with the statutory requirement of maintaining minimum total available capital as per regulations of the Insurance Regulatory Commission of Sri Lanka.

**About LIC :**

- Founded : 1 September 1956
- Headquarters : Mumbai, Maharashtra
- Chairman : Siddhartha Mohanty

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**Ques : \_\_\_\_\_ collaborates with Himachal Pradesh State Cooperative Bank to boost health insurance coverage**

**स्वास्थ्य बीमा कवरेज को बढ़ावा देने के लिए \_\_\_\_\_ ने हिमाचल प्रदेश राज्य सहकारी बैंक के साथ सहयोग किया है**

- (a) Bajaj Allianz General Insurance / बजाज आलियांज जनरल इंश्योरेंस
- (b) ICICI Prudential Life Insurance / आईसीआईसीआई प्रूडेंशियल लाइफ इंश्योरेंस
- (c) Kotak Mahindra Life Insurance / कोटक महिंद्रा लाइफ इंश्योरेंस
- (d) Go Digit General Insurance / गो डिजिट जनरल इंश्योरेंस
- (e) Star Health Insurance / स्टार हेल्थ इंश्योरेंस

**Answer : Option E**

---

**Explanation :**

- **Star Health and Allied Insurance Company Limited**, India's largest retail health insurance company announced a strategic corporate agency **agreement** with **Himachal Pradesh State Cooperative Bank (HPSCB)**, the leading bank of Himachal Pradesh.
- Through this **partnership**, Star Health Insurance **aims to enhance access to health insurance** across the region, **particularly in rural areas** where the bank holds a significant presence.
- The partnership will enable Star Health Insurance to offer its comprehensive range of health insurance products to the bank's vast customer base by leveraging HPSCB's robust and extensive branch network of 262 branches.
- The partnership seeks to increase insurance penetration in rural and Tier 3 regions, **aligning** with **IRDAI's goal of 'Insurance for all by 2047'**.

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### **About HPSCB :**

- Managing Director : Sharwan Manta
- The HPSCB is performing a dual function in the state, one of an Apex Co-operative Bank in Himachal Pradesh to play a leading role in the development of Co-operatives in the State and second of a Co-operative Bank in 6 districts viz. Bilaspur, Chamba, Kinnaur, Mandi, Shimla and Sirmour.

### **About Star Health and Allied Insurance Company Limited :**

- Founded : 2006
- Headquarters : Chennai, Tamil Nadu, India
- MD & CEO : Anand Roy



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**Ques : Tata Asset Management Introduces India's First \_\_\_\_\_ Index Mutual Fund**

**टाटा एसेट मैनेजमेंट ने भारत का पहला \_\_\_\_\_ इंडेक्स म्यूचुअल फंड पेश किया**

- (a) Health
- (b) Oil and Gas
- (c) Tourism
- (d) Petroleum
- (e) None of these

**Answer : Option C**

---

**Explanation :**

- **Tata Asset Management** has **launched** India's **first-ever tourism index fund** – the Tata Nifty India Tourism Index Fund.
- The Tata Nifty India Tourism Index Fund will track the Nifty India Tourism Index (TRI, i.e., total returns index).
- Nifty India Tourism Index (TRI) is a stock market index that specifically focuses on companies in the Indian tourism sector.
- The index is designed to ensure a balanced representation of different tourism sectors, with strict selection criteria.
- To prevent over-concentration, no single stock can have a weightage exceeding 20% in the index.
- **Kapil Menon** is responsible for managing the fund's investments, ensuring alignment with the index's performance and objectives.
- There are no entry loads for investing in this NFO, making it accessible to investors without additional fees.

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**Ques : \_\_\_\_\_ Plans to Raise Rs 10,000 Crore via Infrastructure Bonds in FY25.**

**\_\_\_\_\_ ने वित्त वर्ष 2025 में इंफ्रास्ट्रक्चर बॉन्ड के जरिए 10,000 करोड़ रुपये 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 A**

---

**Explanation :**

- Public sector lender **Canara Bank plans** to raise up to **Rs 10,000 crore through infrastructure bonds** for lending to projects in areas like roads, power and ports, among others, this financial year (FY25).

**It is the 3rd state-owned lender after:**

- **State Bank of India (SBI)** with Rs 20,000 crore planned and Rs **10,000 crore raised in June 2024.**
- **Bank of India (BoI)** with **Rs 10,000 crore planned.**
- CRISIL (formerly Credit Rating Information Services of India Limited) and CareEdge Ratings have assigned an **"AAA" rating to Canara Bank's infrastructure bonds.**
- In FY24, Canara Bank raised Rs 10,000 crore via infrastructure bonds.

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### **Raised in two tranches:**

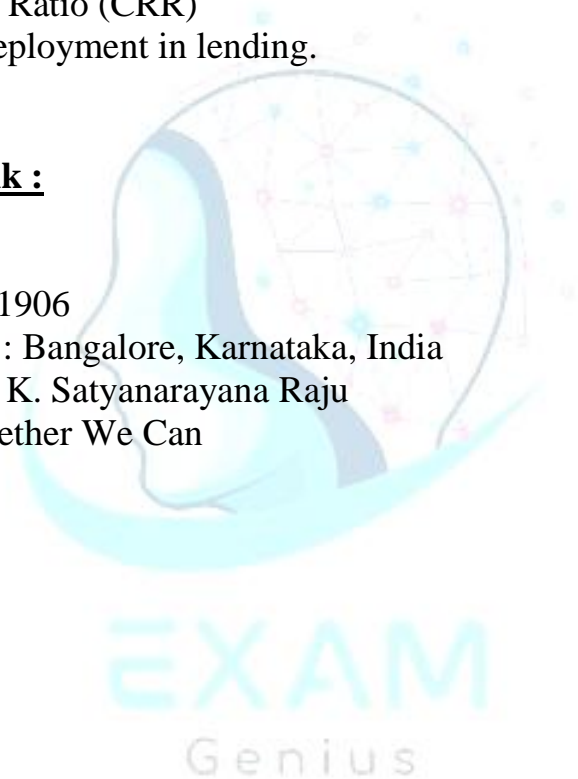
- Rs 5,000 crore at a 7.54% coupon rate
- Rs 5,000 crore at a 7.68% coupon rate
- Canara Bank's credit to the infrastructure sector increased by 12% Year-on-Year (YoY) to Rs 1.29 trillion as of March 2024.

### **Money raised through infrastructure bonds is exempt from:**

- Statutory Liquidity Ratio (SLR)
- Cash Reserve Ratio (CRR)
- Allows full deployment in lending.

### **About Canara Bank :**

- Established : 1906
- Headquarters : Bangalore, Karnataka, India
- MD & CEO : K. Satyanarayana Raju
- Tagline : Together We Can



**Ques : Federal Bank Partners with \_\_\_\_\_ for Bancassurance Services**

**फेडरल बैंक ने बैंकएश्योरेंस सेवाओं के लिए \_\_\_\_\_ के साथ साझेदारी की**

- (a) Bajaj Allianz Life Insurance / बजाज आलियांज जीवन इंश्योरेंस
- (b) ICICI Prudential Life Insurance / आईसीआईसीआई प्रूडेंशियल लाइफ इंश्योरेंस
- (c) Kotak Mahindra Life Insurance / कोटक महिंद्रा लाइफ इंश्योरेंस
- (d) Go Digit General Insurance / गो डिजिट जनरल इंश्योरेंस
- (e) Universal Sampo General Insurance / यूनिवर्सल सोम्पो जनरल इंश्योरेंस

**Answer : Option A**

---

**Explanation :**

- **Federal Bank**, a private sector bank, has entered into a **Bancassurance** tie-up with **Bajaj Allianz Life Insurance**, a private life insurer.
- This partnership will enable Federal Bank's customers to seamlessly access Bajaj Allianz Life Insurance's products, across the Bank's extensive network in India.
- **Bancassurance** is a **distribution model** where banks partner with insurance companies **to sell insurance policies**.
- Both the bank and the insurance company get to benefit from this arrangement.
- Banks earn commissions from insurance sales, while insurers gain access to the bank's customer base and distribution network.
- The regulator had paved the way for corporate agents (banks) to have distribution tie up with a maximum of 9 life insurers, 9 general insurers and 9 health insurers.

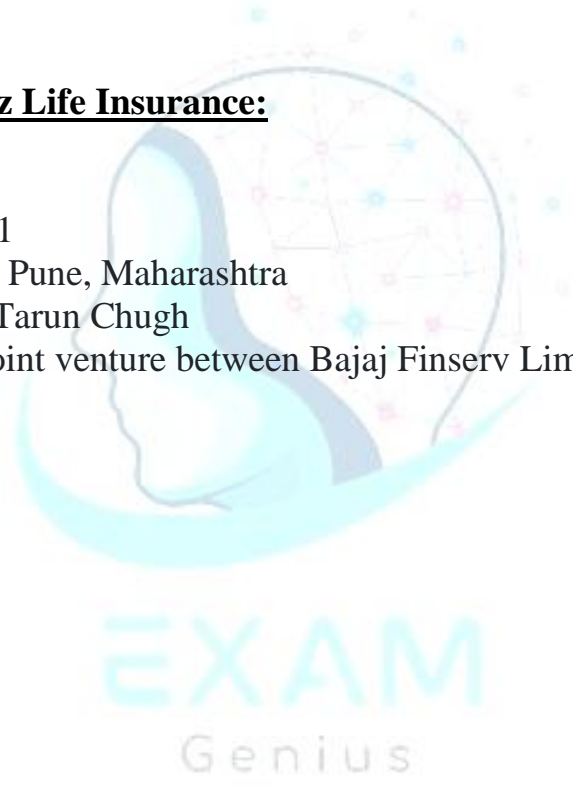
- Insurance Marketing Firms (IMF): Also, IMF can now enter into tie up with as many as 6 life, general and health insurers.

### **About Federal Bank:**

- Established: 23 April 1931 (as Travancore Federal Bank), 2 December 1949 (as Federal Bank)
- Headquarters: Aluva, Kochi, Kerala, India
- MD & CEO: Shyam Srinivasan

### **About Bajaj Allianz Life Insurance:**

- Founded: 2001
- Headquarters: Pune, Maharashtra
- MD & CEO: Tarun Chugh
- Ownership: Joint venture between Bajaj Finserv Limited and Allianz SE



**Ques : \_\_\_\_\_ Introduces 'Safety Ring' for Enhanced Internet and Mobile Banking Security**

**\_\_\_\_\_ ने उन्नत इंटरनेट और मोबाइल बैंकिंग सुरक्षा के लिए 'सेफ्टी रिंग' पेश की**

- (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)** introduced a **new security feature 'Safety Ring'** within its internet banking system and mobile banking system in response to the increasing number of cyber frauds.
- This mechanism provides an additional safety layer to minimise potential losses in case of unauthorised access by fraudsters.
- The feature adds an additional layer of security to mitigate potential losses from unauthorized access by fraudsters.
- 'Safety Ring' is optional and allows customers to set a daily transaction limit.
- Specifically, it applies to online closure of term deposits (TDs) or availing overdraft facilities on TDs up to the set limit amount.
- Customers can set their transaction limits within the consolidated digital channels limit for managing TD closures or overdraft facilities.

**About PNB :**

- Founded : 19 May 1894
- Headquarters : Delhi, India
- MD & CEO : Atul Kumar Goel

**Ques : Where is the headquarter of BNP Paribas ?**

**बीएनपी परिबास का मुख्यालय कहाँ है?**

- (a) Spain / स्पेन
- (b) Egypt / मिस्र
- (c) USA / यूएसए
- (d) France / फ्रांस
- (e) UK / यूके

**Answer : Option D**

---

**Explanation :**

**About BNP Paribas :**

- Headquarters : Paris, France
- BNP Paribas (sometimes referred to as BNPP or BNP) is a multinational universal bank and financial services holding company.
- It was founded in 2000 from the merger of two of France's foremost financial institutions, Banque Nationale de Paris (BNP) and Paribas.

**Recently in News :**

- **BNP Paribas, the European Union's leading bank and a key player in international banking, has launched operations at the Gujarat International Finance Tec-City - International Financial Services Centre (GIFT-IFSC) through a new branch.**
- The **BNP Paribas GIFT City** branch will facilitate a comprehensive product offering to **attract new business opportunities with its onshore and offshore clients.**
- Gift City branch will enable to serve global clientele with an expanded range of products and strategic solutions as cross-border momentum continues to increase.

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**Ques : \_\_\_\_\_ Calls for Expressions of Interest on stressed loan exposure of Rs 14.97 crore in Amul Industries**

**\_\_\_\_\_ ने अमूल इंडस्ट्रीज में 14.97 करोड़ रुपये के तनावग्रस्त ऋण एक्सपोजर पर रुचि की अभिव्यक्तियां मांगीं**

- (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)** has invited expressions of interest (EoIs) from various entities to acquire its stressed loan exposure of Rs 14.97 crore in Amul Industries through an e-auction scheduled for August 7, 2024.
- SBI holds **primary security** of Rs 43.49 crore and **collateral security** of Rs 55.78 crore against its exposure.
- Additionally, there is a **third-party guarantee** of Rs 52.77 crore.
- **Interested entities such as** asset reconstruction companies (ARCs), eligible non-banking finance companies (NBFCs), banks, and Indian financial institutions can submit EoIs by July 16, 2024.
- Entities submitting EoIs can conduct due diligence on the asset until August 5.
- Binding bids will be invited during the e-auction, and the sale will be on a 100% cash basis.
- SBI has set a reserve price of Rs 14.55 crore for the sale of the asset.

**Ques : \_\_\_\_\_ Claims Top Spot as Leading Digital Wallet by Transaction Value**

**\_\_\_\_\_ ने लेनदेन मूल्य के आधार पर अग्रणी डिजिटल वॉलेट के रूप में शीर्ष स्थान का दावा किया है**

- (a) Mobikwik
- (b) Amazon Pay
- (c) PhonePe
- (d) Instamojo
- (e) Razorpay

**Answer : Option A**

---

Explanation :

- **MobiKwik** has emerged as the **largest digital financial services platform** in terms of **Prepaid Payment Instrument (PPI) Wallet transactions** by value for **April and May, 2024**.
- The company saw its **market share** by value **grow from 11% in March 2024 to 20% in April** and further to **23% in May**.
- Pocket UPI, a new product by MobiKwik, facilitates instant payments through Wallets across the UPI network.
- Users can make payments without linking their bank accounts, enhancing convenience and financial management.
- MobiKwik commanded a 48% market share for PPI Wallet transactions by value in May 2024, after excluding FASTag-related transaction value.
- Upcoming IPO: One MobiKwik Systems Limited filed preliminary papers in January with Securities and Exchange Board of India (SEBI) to raise up to Rs 700 crore through an initial public offering (IPO).

**About MobiKwik :**

- Founded : April 2009
- Headquarters : Gurgaon, Haryana, India
- MD & CEO : Bipin Preet Singh

**Ques : \_\_\_\_\_ Successfully Completes Its Inaugural Claim Processing on National Health Claims Exchange Platform**

**\_\_\_\_\_ ने नेशनल हेल्थ क्लेम एक्सचेंज प्लेटफॉर्म पर अपना उद्घाटन दावा प्रसंस्करण सफलतापूर्वक पूरा किया**

- (a) Bajaj Allianz General Insurance / बजाज आलियांज जनरल इंश्योरेंस
- (b) ICICI Prudential Life Insurance / आईसीआईसीआई प्रूडेंशियल लाइफ इंश्योरेंस
- (c) Kotak Mahindra Life Insurance / कोटक महिंद्रा लाइफ इंश्योरेंस
- (d) Go Digit General Insurance / गो डिजिट जनरल इंश्योरेंस
- (e) HDFC Ergo General Insurance / एचडीएफसी एर्गो जनरल इंश्योरेंस

**Answer : Option E**

**Explanation :**

- **HDFC ERGO General Insurance Company**, one of India's leading private sector general insurers, has successfully processed its first health claim through the **National Health Claims Exchange (NHCX) platform**.
- This groundbreaking achievement marks a significant leap forward in streamlining health claims processing, improving administrative efficiencies, and enhancing customer experience by building a cohesive technology-driven system.
- The process begins with the hospital generating a bill through their Hospital Information System (HIS), which is then uploaded to a Third-Party Administrator (TPA) app.
- HDFC ERGO's Health Claim System (HCS) processes the claims in their claim processing queue.

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### **What is the National Health Claims Exchange?**

- NHCX is a single-window interface developed by the National Health Authority (NHA).
- It provides a secure platform and efficient exchange of health insurance claims data.
- The platform will strengthen efficiency and transparency in claims processing.

### **About HDFC ERGO General Insurance Company Limited :**

- Headquarters : Mumbai, Maharashtra, India
- Managing Director : Anuj Tyagi
- Ownership: A joint venture (51:49) between HDFC and ERGO International AG, a subsidiary of Munich Re Group, Germany.
- Operates in the insurance sector under BFSI (Banking, Financial Services, and Insurance).

---

**Ques : The \_\_\_\_\_ Finance Commission has established an advisory council comprising 5 members**

**\_\_\_\_\_ वें वित्त आयोग ने 5 सदस्यों वाली एक सलाहकार परिषद की स्थापना की है**

- (a) 14th
- (b) 15th
- (c) 16th
- (d) 17th
- (e) 18th

**Answer : Option C**

---

### **Explanation :**

The **16th Finance Commission** has established an **advisory council comprising 5 members** to provide guidance on its Terms of Reference (ToR) and related subjects.

### **Members of the Advisory Council:**

- **D.K. Srivastava**
- **Neelkanth Mishra**
- **Poonam Gupta**
- **Pranjul Bhandari**
- **Rahul Bajoria**

Poonam Gupta shall be the Convenor of the Advisory Council.

### **Role and Functions of the Advisory Council :**

- To advise the Commission on any of the Terms of Reference (ToR) or related subjects that may be of relevance.
- To assist in the preparation of papers or research studies and to monitor or assess studies commissioned by the Finance Commission, thereby enhancing the Commission's understanding of the issues in its ToR.
- To help broaden the Commission's ambit and understanding by seeking the best national and international practices on matters pertaining to fiscal devolution and improving the quality, reach, and enforcement of its recommendations.

### **About Finance Commission :**

- The Finance Commission is a constitutionally mandated body established once every 5 years to devise a formula for distributing net tax proceeds between the Centre and the states as well as among states and local bodies.
- Current Tax Distribution: As recommended by the 15th Finance Commission, India shares 41% of federal taxes with the states.

**Ques : \_\_\_\_\_ Allows Banks to Utilize Brickwork Ratings for Loans Up to Rs.250 Crore**

**\_\_\_\_\_ ने बैंकों को Rs.250 करोड़ तक के ऋण के लिए ब्रिकवर्क रेटिंग का उपयोग करने की अनुमति दी**

- (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 allowed banks to use ratings by Brickwork Ratings India Private Limited for loans up to Rs.250 crore.

**What is a brickwork rating?**

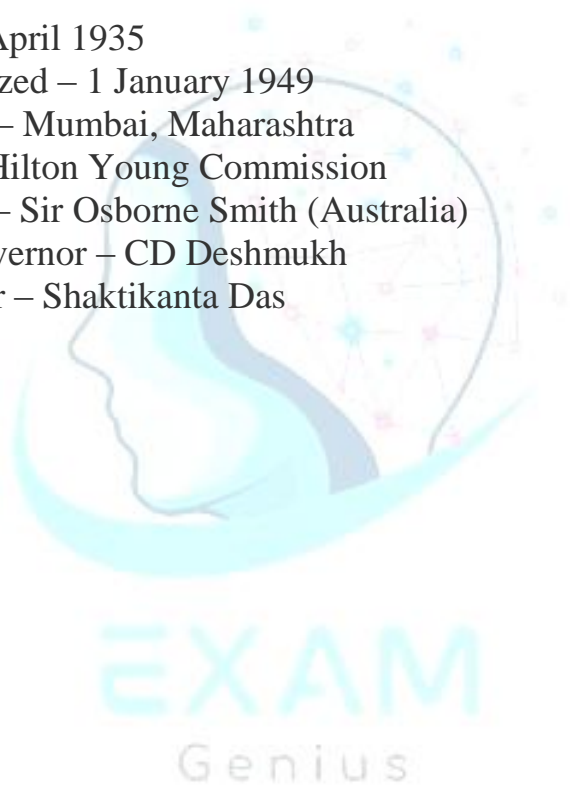
- Brickwork Ratings assigns ratings for all limits sanctioned by all banks while undertaking a bank loan rating exercise.
- The information collected from the borrower includes details of all banking facilities availed and as such one rating assignment should suffice to meet the requirements.
- The Certificate of Registration granted to Brickwork Ratings India as a Credit Rating Agency (CRA) was cancelled by the Securities and Exchange Board of India (SEBI) in October 2022.
- Despite the cancellation, the RBI has reviewed and permitted the use of Brickwork Ratings for risk weighting claims for capital adequacy purposes under certain conditions.

### **Conditions for Using Brickwork Ratings:**

- Fresh rating mandates may be obtained from Brickwork Ratings for bank loans not exceeding Rs.250 crore.
- For existing ratings, Brickwork Ratings can continue to undertake rating surveillance irrespective of the rated amount until the residual tenure of such loans.

### **About Reserve Bank of India (RBI) :**

- Founded – 1 April 1935
- RBI Nationalized – 1 January 1949
- Headquarters – Mumbai, Maharashtra
- RBI set up – Hilton Young Commission
- 1st Governor – Sir Osborne Smith (Australia)
- 1st Indian Governor – CD Deshmukh
- 25th Governor – Shaktikanta Das



**Ques : Which bank has raised Rs 10,000 crore today at a coupon rate of 7.36% through its sixth infrastructure bond issuance?**

**किस बैंक ने अपने छठे इंफ्रास्ट्रक्चर बॉन्ड जारी करके 7.36% की कूपन दर पर 10,000 करोड़ रुपये जुटाए हैं?**

- (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)** raised **Rs. 10,000 crore** today at a **coupon rate of 7.36%** through its **sixth infrastructure bond issuance**.
- The issue attracted overwhelming response from investors with bids in excess of Rs18,145 crore and was oversubscribed by around 3.6 times against the base issue size of Rs. 5,000 crore.
- The total number of bids received was 120 indicating wider participation with heterogeneity of bids. The investors were across provident funds, pension funds, insurance companies, mutual funds, corporates etc.
- The proceeds of bonds will be utilized in enhancing long term resources for funding infrastructure and affordable housing segment.

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

- Founded – 1 July 1955
- Headquarters – Mumbai, Maharashtra
- Chairman – Challa Sreenivasulu Setty; 27<sup>th</sup> (replace Dinesh Kumar Khara)

**Ques : \_\_\_\_\_ introduces online loan facility against MF units via internet banking and YONO App**

**\_\_\_\_\_ ने इंटरनेट बैंकिंग और योनो ऐप के माध्यम से एमएफ इकाइयों के खिलाफ ऑनलाइन ऋण सुविधा शुरू की 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 :**

- **State Bank of India** has **introduced** an **online loan facility** against **mutual fund (MF) units** through its **internet banking (INB) and YONO App**.
- This digital solution allows consumers to **apply for loans** from the **comfort of their own homes**, with a completely paperless and digital process that is **available 24 hours a day, seven days a week**.
- The new loan facility is extended at attractive interest rates to mutual fund schemes of all Asset Management Companies (AMCs) registered with CAMS.
- The development marks a significant upgrade from the previous service, which was limited to loans against SBI Mutual Fund schemes only and was available only through branches requiring physical visits by customers.

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**Ques : How many Public Sector Banks Present Dividend Cheques Totalling Rs 6,481 Crore to Government ?**

**कितने सार्वजनिक क्षेत्र के बैंक सरकार को कुल 6,481 करोड़ रुपये का लाभांश चेक प्रस्तुत करते हैं?**

- (a) 1
- (b) 2
- (c) 3
- (d) 4
- (e) 5

**Answer : Option D**

---

**Explanation :**

- **4 public sector banks (PSBs)** presented **dividend cheques worth Rs 6,481 crore** to Finance Minister Nirmala Sitharaman for the financial year 2023-24.
- Finance Minister Nirmala Sitharaman received dividend cheques from each bank's managing directors (MDs) and Chief Executive Officers (CEOs).

**Bank of Baroda (BoB):**

- Dividend cheque amount: **Rs 2,514.22 crore**
- Presented by: Shri Debadatta Chand, Managing Director & CEO.

**Bank of India:**

- Dividend cheque amount: **Rs 935.44 crore**
- Presented by: Rajneesh Karnatak, Managing Director & CEO.

**Indian Bank:**

- Dividend cheque amount: **Rs 1,193.45 crore**
- Presented by: (Managing Director & CEO not specified).

**Canara Bank:**

- Dividend cheque amount: **Rs 1,838.15 crore**
- Presented by: K Satyanarayana Raju, Managing Director & CEO.

**Ques : \_\_\_\_\_ Committee Increases Requirements for Retail Investors in Futures and Options Segment**

**\_\_\_\_\_ समिति ने वायदा और विकल्प खंड में खुदरा निवेशकों के लिए आवश्यकताएँ बढ़ा दी हैं**

- (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's (SEBI) expert working committee on derivatives trading has set the bar higher for retail investors.**
- **The proposals include increasing the lot sizes of futures and options (F&O) contracts, raising margins around expiry dates, and reducing the number of weekly options contracts.**
- **The recommendations will be discussed by Sebi's Secondary Market Advisory Committee (SMAC) on July 15, 2024.**

**Changes Made :**

**Futures and options (F&O) contracts Lot Size Increase:**

- Current Lot Size: Rs.5 lakh.
- Proposed Lot Size: Rs.20-25 lakh.
- Margin : Increased margins around expiry dates.

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- Reduction in the number of weekly options contracts per exchange to one.
- The proposed changes aim to raise margins, directly or indirectly, by increasing the minimum lot sizes.
- This move is expected to discourage smaller investors from trading in F&O.
- The share of young individual traders (ages 20-30) in equity F&O has significantly increased, especially in index options and stock options.
- Participation has grown from nearly 11% in FY19 to over 35%.
- The number of individual traders in index options and stock options has risen by 8 times and 5 times, respectively, in the past 3 years.
- The need for stricter norms for F&O has emerged due to the perceived risks it poses to household savings.

### **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 : \_\_\_\_\_ Economic Research Urges Government to Address Fault Lines in Insolvency and Bankruptcy Code, 2016**  
**\_\_\_\_\_ इकोनॉमिक रिसर्च ने सरकार से दिवाला और दिवालियापन संहिता, 2016 में खामियों को दूर करने का आग्रह किया**

- (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 :**

- According to **State Bank of India's (SBI's) economic research department (ERD)**, the government needs to address the fault lines in the **IBC (Insolvency and Bankruptcy Code, 2016)** set-up to **reduce the time** taken for the corporate insolvency resolution process.
- Recoveries through IBC in FY24 were **only 32% of admitted claims**, with financial creditors losing 68% of their claims.
- The time taken to reach a resolution is **863 days**, far exceeding the stated 330 days.

**About IBC:**

- The Insolvency and Bankruptcy Code (IBC) was passed by the **Indian Parliament in 2016**.
- The code consolidates and amends laws related to the reorganisation and insolvency resolution of corporate persons, partnership firms, and individuals.
- The **aim** is to ensure a time-bound resolution for the maximisation of asset value, promote entrepreneurship, availability of credit, and balance the interests of all stakeholders.

**Ques : \_\_\_\_\_ Receives Government Panel Approval to Invest in Its Payments Subsidiary**

**\_\_\_\_\_ को अपनी भुगतान सहायक कंपनी में निवेश के लिए सरकारी पैनल की मंजूरी मिल गई है**

- (a) Paytm
- (b) PhonePe
- (c) GooglePay
- (d) Zeta
- (e) None of these

**Answer : Option A**

---

**Explanation :**

- **Paytm** has secured approval from a government panel that oversees investments linked to China to invest **₹500 million (\$6 million)** in a key subsidiary, Paytm Payment Services.
- The approval still needs to be vetted by the finance ministry.
- This approval will allow Paytm Payment Services to resume normal business operations, which had been hindered.
- The government panel initially withheld approval due to concerns about the **9.88% stake** in Paytm held by China's Ant Group.
- Paytm had been waiting for the government's nod for about two years and was forbidden from taking on new customers since March 2023.
- Once the approval is formalised, Paytm can seek a "payment aggregator" license from the Reserve Bank of India (RBI).

**About Paytm :**

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

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**Ques : \_\_\_\_\_ Partners with Steel Authority of India Limited to Provide Loan Facilities**

**\_\_\_\_\_ ने ऋण सुविधाएं प्रदान करने के लिए स्टील अथॉरिटी ऑफ इंडिया लिमिटेड के साथ साझेदारी की**

- (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 B**

---

**Explanation :**

- Punjab National Bank (PNB) has signed a pact with Steel Authority of India Ltd (SAIL) to provide home loans, car loans, and education loans to SAIL employees at concessional rates.
- This strategic partnership aims to enhance the financial well-being of SAIL employees while expanding PNB's customer base within the steel sector.
- A Memorandum of Understanding (MoU) was signed by PNB General Manager - Business Acquisition and Relationship Management Division Sudhir Dalal, SAIL General Manager - Finance Lavika Jain and SAIL General Manager - HR Bikram Uppal.

**About PNB :**

- Founded : 19 May 1894
- Headquarters : Delhi, India
- MD & CEO : Atul Kumar Goel

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### **About SAIL :**

- Founded : 19 January 1954
- Headquarters : New Delhi, India
- Chairman : Amarendu Prakash
- SAIL is a central public sector undertaking (PSU) based in New Delhi, India. It is under the ownership of the Ministry of Steel, Government of India (GoI).

---

**Ques : RBI's Financial Inclusion Index (FI-Index) Increases to \_\_\_\_\_ in FY24**

**आरबीआई का वित्तीय समावेशन सूचकांक (एफआई-इंडेक्स) वित्त वर्ष 24 में बढ़कर \_\_\_\_\_ हो गया**

- (a) 64.2
- (b) 65.2
- (c) 64.7
- (d) 65.7
- (e) 66.6

**Answer : Option A**

---

### **Explanation :**

- The Reserve Bank of India (RBI) released its Financial Inclusion Index (FI-Index) which increased to 64.2 in FY24 (in March 2024) from 60.1 in FY23 (in March 2023).
- The improvement in FI-Index is mainly driven by the 'Usage' parameter which reflects the deepening of financial inclusion across the country

### **About Financial Inclusion Index :**

- 1st Index : August 2021 for the fiscal year ending in March 2021
- Published : Annually in the month of July, for the Financial Year ending in March
- Base year : no base year
- Value range : From 0 to 100 (Value 0 represents complete financial exclusion and 100 means full financial inclusion)
- Parameters : Access (35%), Usage (45%), and Quality (20%)

**Ques : National Payments Corporation of India (NPCI) Founded in which year ?**

**नेशनल पेमेंट्स कॉर्पोरेशन ऑफ इंडिया (NPCI) की स्थापना किस वर्ष में हुई?**

- (a) 2005
- (b) 2006
- (c) 2007
- (d) 2008
- (e) 2009

**Answer : Option D**

---

**Explanation :**

**About NPCI :**

- Founded : 2008
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Dilip Asbe
- The NPCI is an umbrella organization for operating retail payments and settlement systems in India.
- It is an initiative of the Reserve Bank of India (RBI) and Indian Banks' Association (IBA) under the provisions of the Payment and Settlement Systems Act, 2007, for creating a robust Payment & Settlement Infrastructure in India.

**Recently in News :**

- **NPCI International Payments (NIPL)**, the international arm of NPCI, signed an **agreement** with **Qatar National Bank (QNB)** to **launch QR-code-based UPI payments** in Qatar.
- The partnership will power UPI (Unified Payments Interface) payment acceptance in Qatar through the QNB merchant network, enabling Indian travellers to transact on the payments service.
- The announcement is significant as Indians are the second largest group of international visitors to Qatar.

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### **Other International Collaborations of NPCI :**

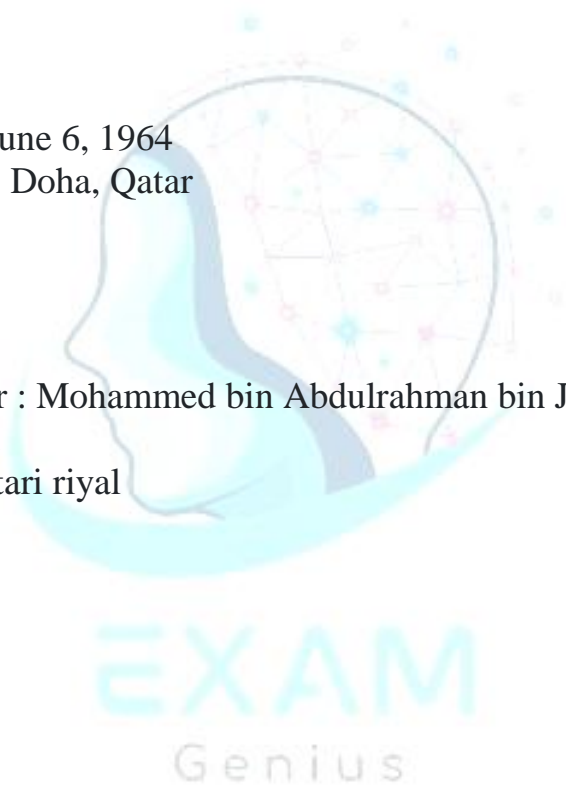
- NIPL signed an agreement with the central bank of Peru to develop a UPI-like payment system.
- NIPL entered into an agreement with the Bank of Namibia (BoN) to develop an instant payment system similar to UPI.
- NPCI has expanded UPI to other countries, including France, Sri Lanka, Singapore

### **About QNB :**

- Established : June 6, 1964
- Headquarters : Doha, Qatar

### **About Qatar :**

- Prime Minister : Mohammed bin Abdulrahman bin Jassim Al Thani
- Capital : Doha
- Currency : Qatari riyal



**Ques : Which company has raised green loan, with the transaction being conducted from Deutsche Bank's Gift City branch?**

**इयूश बैंक की गिफ्ट सिटी शाखा से लेनदेन के साथ, किस कंपनी ने हरित ऋण जुटाए हैं?**

- (a) Adani Group
- (b) Reliance Industries
- (c) REC Limited
- (d) Parijat Industries
- (e) None of these

**Answer : Option C**

---

**Explanation :**

- **Power sector financier REC Limited** has raised **31.96 billion Japanese yen** through a **5-year green loan**, with the transaction being conducted from **Deutsche Bank's Gift City branch**.
- The loan, which is **equivalent to \$200 million**, will be used to finance eligible green projects in India.
- This successful transaction is in line with REC's commitment to enhance its green energy financing and sustainable projects capabilities as well as the global community's support for sustainable development projects in India.
- The transaction marked one of the first yen-denominated green loan transactions for Deutsche Bank through its Gift City branch.
- In the last financial year, REC Ltd sanctioned loans worth Rs.3.59 trillion, out of which Rs.1.36 trillion were for renewable energy projects.
- **REC aims** to increase the share of renewable energy in its loan book to 30% by 2030 from the current 10%.

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### **About REC Limited, formerly Rural Electrification Corporation Limited :**

- Founded : 25 July 1969
- Headquarters : New Delhi, Delhi, India
- Chairman & Managing Director : Vivek Kumar Dewanga
- Status:
- REC is a 'Maharatna' company under the **Ministry of Power**, Government of India.
- Registered with RBI as a Non-Banking Finance Company (NBFC), Public Financial Institution (PFI), and Infrastructure Financing Company (IFC).

### **About Deutsche Bank AG:**

- Established: 10 March 1870
- Headquarters: Germany
- CEO: Christian Sewing



**Ques : \_\_\_\_\_ Permits Resident Indians to Open Foreign Currency Accounts in Gujarat's International Financial Services Centre**

**\_\_\_\_\_ ने निवासी भारतीयों को गुजरात के अंतर्राष्ट्रीय वित्तीय सेवा केंद्र में विदेशी मुद्रा खाते खोलने की अनुमति दी**

- (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) in a notification allowed resident individuals to open Foreign Currency Account (FCA) in International Financial Services Centres (IFSCs) at GIFT City in Gujarat under the Liberalised Remittance Scheme (LRS).

**Previously, remittances under LRS to IFSCs were restricted to:**

- Investments in securities issued by entities within IFSCs (excluding those by companies/ entities resident in India outside IFSC).
- Payment of fees for education at foreign universities or institutions located within IFSCs for specific courses.

**Authorised Persons can now facilitate remittances for:**

- All permissible purposes under LRS to IFSCs.
- Availing of financial services or products as per the International Financial Services Centres Authority Act, 2019 within IFSCs.

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- The directions have been issued under **sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (FEMA).**

### **About LRS :**

- The Liberalised Remittance Scheme (LRS) was introduced by the RBI in 2004 to simplify and streamline the process of remitting funds outside India.
- Designed to overcome international fund transfer restrictions set by the Foreign Exchange Management Act (FEMA), 1999.
- All resident individuals, including minors, can remit funds under LRS.
- Corporates, partnership firms, HUFs, trusts, etc., are excluded from the scheme.
- Individuals can remit up to USD 250,000 per financial year (April–March).
- Remittances can be made in any freely convertible foreign currency.
- There is no restriction on the frequency or number of transactions during a financial year.
- However, the total amount of foreign exchange remitted through all sources in India under LRS during the current FY should be within the LRS limit as specified by the RBI.
- Under the LRS scheme, you are liable to pay a 20% TCS(Tax Collected at Source) for remittances exceeding the limit of 7,00,000, except for education and medical reasons.

**Ques : \_\_\_\_\_ Subsidiary Launches Rs.750 Crore Agri Fund to Support Startups and Rural Enterprises**

**\_\_\_\_\_ ने स्टार्टअप और ग्रामीण उद्यमों को समर्थन देने के लिए Rs.750 करोड़ का कृषि फंड लॉन्च किया**

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

**Answer : Option A**

---

**Explanation :**

- **National Bank for Agriculture and Rural Development (NABARD)** informed its arm that it has **launched** a **Rs 750-crore agri fund for startups and rural enterprises**.
- The fund called '**Agri-SURE**' is **announced** by **NABVENTURES**, a **subsidiary of NABARD**, with an initial corpus of Rs 750 crore with Rs 250 crore each from NABARD and the Ministry of Agriculture, and Rs 250 crore from other institutions.
- Aim of the fund is to promote investment in innovative, technology-driven, high-risk, and high-impact activities in agriculture and allied areas.
- Managed by NABVENTURES, a wholly-owned subsidiary of NABARD, the fund is structured to support **approximately 85 agri startups** with **investment sizes of up to Rs 25 crore each** by the end of its term.

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### **Focus Areas of Agri-SURE:**

- Promoting innovative, technology-driven initiatives in agriculture.
- Enhancing the farm produce value chain.
- Creating new rural ecosystem linkages and infrastructure.
- Generating employment.
- Supporting Farmers Producer Organizations (FPOs).

### **About NABARD :**

- Headquarters: Mumbai, Maharashtra, India
- Chairman: Shri Shaji K V

### **Establishment:**

- Recommendation : B. Sivaraman Committee
- Act : Act 61, 1981 of Parliament
- Date : 12 July 1982
- Role : Apex regulatory body for regional rural banks and apex cooperative banks in India.
- Jurisdiction : Ministry of Finance (MoF), Government of India (GoI).

**Ques : Jio Financial Services has received the nod from the \_\_\_\_ to convert into a Core Investment Company**

**जियो फाइनेंशियल सर्विसेज को \_\_\_\_\_ से कोर इन्वेस्टमेंट कंपनी में बदलने की मंजूरी मिल गई है**

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

**Answer : Option B**

---

**Explanation :**

- Jio Financial Services received approval from the Reserve Bank of India (RBI) to become a Core Investment Company (CIC) from a Non-Banking Financial Company (NBFC).
- Jio Financial Services applied to the RBI for conversion on November 21, 2023.
- The company can now emphasize core investments rather than other finance activities.

**About core investment company (CIC) :**

- A Core Investment Company (CIC) is a specialised NBFC with an asset size greater than Rs.100 crore.
- Based on the RBI circular from December 20, 2016, the primary function of a CIC is the acquisition of shares and securities.
- A CIC must hold at least 90% of its net assets in the form of investments in equity shares, preference shares, bonds, debentures, debt, or loans in group companies.
- All CICs with an asset size above Rs.100 crore are regulated by RBI laws.

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### **What changes for Jio Financial Services?**

- Jio Financial Services will now have more flexibility in its day-to-day operations.
- The company can now emphasize core investments rather than other finance activities.
- Jio Financial can diversify its investment portfolio to adapt to changing market conditions.

### **About Jio Financial Services Limited :**

- Founded : 22 July 1999
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Hitesh Kumar Sethia
- It is an Indian financial services company that was originally a subsidiary of Reliance Industries (RIL).

---

**Ques : Micro-finance Industry Network limiting indebtedness up to \_\_\_\_\_ per borrower**

**सूक्ष्म-वित्त उद्योग नेटवर्क ने प्रति उधारकर्ता की ऋणग्रस्तता को \_\_\_\_\_ तक सीमित कर दिया है**

- (a) Rs 2 lakh
- (b) Rs 3 lakh
- (c) Rs 4 lakh
- (d) Rs 5 lakh
- (e) Rs 6 lakh

**Answer : Option A**

---

### **Explanation :**

- **Micro-finance Industry Network (MFIN)**, announced that **Micro-credit indebtedness per borrower** should be limited to **Rs 2 lakh**, while the number of lenders to a debtor should also be restricted to a **maximum of four**.
- **Nearly 80%** of micro-loans have durations of 18 months or more.
- A Rs 2 lakh limit would reduce the repayment burden on borrowers.
- The microfinance sector targets borrowers with annual incomes below Rs 3 lakh and is supported by favourable regulations.
- As of now, it has a gross loan portfolio of Rs 4.33 lakh crore, serving nearly 7.8 crore borrowers.

### **About MFIN :**

- Founded : 2009
- Location : Gurgaon, Haryana, India
- Chairman : Manoj Kumar Nambiar
- CEO : Alok Misra

---

**Ques : Who has been appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of Paytm Payments Bank?**

**पेटीएम पेमेंट्स बैंक के प्रबंध निदेशक (एमडी) और मुख्य कार्यकारी अधिकारी (सीईओ) के रूप में किसे नियुक्त किया गया है?**

- (a) Vishal Chadha / विशाल चड्ढा
- (b) Arun Bansal / अरुण बंसल
- (c) Gaurav Banerjee / गौरव बनर्जी
- (d) Rajnish Kumar / रजनीश कुमार
- (e) None of these / इनमें से कोई नहीं

**Answer : Option B**

---

**Explanation :**

- Paytm Payments Bank, an associate entity of One97 Communications (OCL), which operates the Paytm brand, has appointed Arun Kumar Bansal as Managing Director (MD) and Chief Executive Officer (CEO).
  - Bansal is a former IDBI Bank executive. He resigned from his position as the executive director and head of treasury (on contract) at IDBI Bank.
- 

**Ques : Gold accounted for \_\_\_\_\_ of the Reserve Bank of India's (RBI) reserves increase during the April-June quarter.**

**अप्रैल-जून तिमाही के दौरान भारतीय रिजर्व बैंक (आरबीआई) के भंडार में \_\_\_\_\_ की बढ़ोतरी सोने की हुई।**

- (a) 57%
- (b) 65%
- (c) 69%
- (d) 63 %
- (e) 55%

**Answer : Option C**

---

**Explanation :**

- **Gold** accounted for **69%** of the **Reserve Bank of India's (RBI) reserves increase** during the **April-June quarter**.
- The increase was due to both gold purchases and valuation gains from a rise in gold prices.
- **RBI added \$5.6 billion** to its stock of reserves in the **June quarter**.
- Gold value in reserves **rose by \$3.8 billion**.
- **Foreign currency** assets **increased by \$1.9 billion** during the same period.
- As per the latest available data with the RBI the RBI bought around 9 tonnes of gold between end March and end May.

- As of June 28, 2024 India's foreign currency reserves stand at **\$652 billion**.
- **RBI is one of the top three central banks to accumulate gold** in the **first quarter** of the calendar year.
- **Turkey and China's central bank purchased more gold than India** according to World Gold Council data.

---

**Ques : ixigo and \_\_\_\_\_ Unveil Travel Credit Card for RuPay Users.**  
**इक्सिगो और \_\_\_\_\_ ने RuPay उपयोगकर्ताओं के लिए ट्रैवल क्रेडिट कार्ड का अनावरण किया**

- (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 :**

- **ixigo**, India's leading OTA for the next billion users and **AU Small Finance Bank**, the largest Small Finance Bank of India, announced the launch of the **RuPay variant for its premium co-branded ixigo-AU Small Finance Bank travel credit card**, enabling UPI-based payments and rewards.

**Reward Points:**

- 10 reward points for online UPI transactions.
- 5 reward points for offline UPI transactions.

---

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### **Additional Benefits:**

- Access to premium 24/7 concierge services.
- Comprehensive insurance cover of up to INR 2 Lakhs, including Personal Accident Insurance and Permanent Disability Cover.

### **Travel-Specific Benefits:**

- 10% discount on flights, buses, and hotels.
- Zero payment gateway charges on train bookings via the ixigo app.

### **Additional Benefits for RuPay Cardholders:**

- 1000 reward points and Rs. 1000 ixigo money reward on completing the first transaction within 30 days.
- Fuel surcharge waiver of 1%.
- 10% reward points on train transactions.
- Zero forex markup fee on international spends.
- Complimentary access to 8 railway lounges and 8 airport lounges, plus 1 international lounge access per year.

### **About ixigo :**

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

### **About AU Small Finance Bank Limited :**

- Founded : 1996
- Headquarters : Jaipur, Rajasthan, India
- MD & CEO : Sanjay Agarwal

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**Ques : \_\_\_\_\_ Increases Benchmark Marginal Cost of Funds Based Lending Rate by 5-10 Basis Points**

**\_\_\_\_\_ ने फंड आधारित उधार दर की बेंचमार्क सीमांत लागत में 5-10 आधार अंकों की वृद्धि 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 :**

- State Bank of India (SBI) has increased its benchmark Marginal Cost of Funds Based Lending Rate (MCLR) by 5 to 10 basis points across most tenures.
- One basis point equals 0.01 percentage point.
- The revised MCLR rates are effective from July 15, 2024.

**New MCLR Rates:**

- 1 Month MCLR: Increased by 5 basis points to 8.35%.
  - 3 Month MCLR: Increased by 10 basis points to 8.40%.
  - 6 Month MCLR: Increased by 10 basis points to 8.75%.
  - 1 Year MCLR: Increased by 10 basis points to 8.85%.
  - 2 Years MCLR: Increased by 10 basis points to 8.95%.
  - 3 Year MCLR: Increased by 5 basis points to 9.00%.
- 
- Interest rates on loans linked to MCLR are expected to rise by a similar amount as the MCLR hike.
  - This hike is the second consecutive increase in MCLR by SBI, following a 10 basis point hike in June, 2024.

**Ques : how much percent retail inflation was recorded in June 2024?**

**2024 में खुदरा मुद्रास्फीति कितने प्रतिशत दर्ज की गई?**

- (a) 4.75%
- (b) 4.50 %
- (c) 4.25 %
- (d) 5.05 %
- (e) 5.08 %

**Answer : Option E**

---

**Explanation :**

- **Retail inflation** increased to a **four-month high** of **5.08 per cent** in **June** as food items, including vegetables became dearer.
- The CPI-based retail inflation was 4.75 per cent in May 2024 and 4.87 per cent in June 2023.
- The **previous high** was in **February** at 5.09 per cent.

**Month-wise list of retail inflation:**

- January 2024 : 5.1%
- February 2024 : 5.09%
- March 2024 : 4.85%
- April 2024 : 4.83%
- May 2024 : 4.75%

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**Ques : \_\_\_\_\_ Designates BSE as Supervisory Authority for Research Analysts and Investment Advisers.**

**\_\_\_\_\_ ने बीएसई को अनुसंधान विश्लेषकों और निवेश सलाहकारों के लिए पर्यवेक्षी प्राधिकरण के रूप में नामित किया है**

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

**Answer : Option D**

---

**Explanation :**

- The Capital markets regulator **Securities and Exchange Board of India (SEBI)** has **recognized BSE Limited** as a supervisory body for **Research Analysts (RAs)** and **Investment Advisers (IAs)** to oversee their management and administration.
- This recognition is granted under **Regulation 14 of the Research Analysts Regulations (RA Regulations)** and **Investment Advisers Regulations (IA Regulations)**.
- BSE will operate as the Research Analysts and Investment Advisers Supervision Body (RAASB) and Investment Advisers Supervision Body (IAASB).
- The recognition is valid for a period of 5 years, starting from July 25, 2024.
- BSE will establish bye-laws, standard operating procedures (SOPs), and frequently asked questions (FAQs) to support and guide RAs and IAs in adopting the RAASB and IAASB frameworks.

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- The move is intended to protect investor interests in the securities market.
- It also aims to promote the development and regulate the securities market.

### **About BSE SENSEX :**

- The BSE SENSEX is a free-float market-weighted stock market index comprising 30 well-established and financially sound companies listed on the Bombay Stock Exchange.

### **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 : WPI rises to a 16-month high of \_\_\_\_\_**  
**WPI 16 महीने के उच्चतम स्तर \_\_\_\_\_ पर पहुंची**

- (a) 3.5%
- (b) 4.2%
- (c) 4.5%
- (d) 3.36%
- (e) 4.8%

**Answer : Option D**

---

Explanation :

- **India's Wholesale Price Index (WPI)**-based inflation climbed for the fourth consecutive month in June 2024, reaching a **16-month high** of **3.36 per cent** compared to 2.61 per cent in May 2024.
- Wholesale price inflation surged to a 16-month high in June as food and manufactured product prices shot up
- Food inflation surged to **10.87 per cent** during the month.

**Price Increases in Specific Categories:**

- Vegetables:76 percent increase.
- Onion:35 percent increase.
- Potato:37 percent increase.
- Cereals:27 percent increase.
- Fruits:14 percent increase.
- Wheat:25 percent increase.

**Recent WPI-based Retail inflation in India:**

- January 2024 : 0.27%
- February 2024 : 0.2%
- March 2024 : 0.53%
- April 2024 : 1.26%
- May 2024 : 2.6%

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**Ques : \_\_\_\_ of Rs. 3.68 Lakh Crore Loans under the Emergency Credit Line Guarantee Scheme are Classified as Bad Debts**

**आपातकालीन क्रेडिट लाइन गारंटी योजना के तहत 3.68 लाख करोड़ रुपये के**

**\_\_\_\_ ऋण को खराब ऋण के रूप में वर्गीकृत किया गया है**

- (a) 2%
- (b) 3%
- (c) 4%
- (d) 5%
- (e) 6%

**Answer : Option E**

**Explanation :**

- As per the government's report, the **Non-performing assets (NPA)** have been around **6%** under the **Emergency Credit Line Guarantee Scheme (ECLGS)**.
- This means the cost to provide a full guarantee under the scheme will be much less than anticipated.
- NPAs reported under ECLGS amount to approximately **RS.22,000 crore, which is 6% of the guaranteed loans.**
- As per RBI, an NPA is a loan where interest and/or instalment of principal remain overdue for more than 90 days in respect of a term loan.
- According to the latest Financial Stability Report by RBI, the **gross non-performing assets (GNPA) ratio** for scheduled commercial banks fell to a multi-year low of **2.8% at the end of March 2024.**

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## About Emergency Credit Line Guarantee Scheme (ECLGS) :

- ECLGS was **launched** in **May 2020** to provide liquidity support to businesses adversely impacted by the Covid-19 pandemic lockdown.
- The scheme covers loans sanctioned under the '**Guaranteed Emergency Credit Line**' up to **March 31, 2023, or until guarantees for an amount of Rs.5-lakh crore are issued**, whichever is earlier.
- It provides 100% guarantee coverage to banks and NBFCs on credit extended to business enterprises/MSMEs based on their loan outstanding as of February 29, 2020.
- **Eligibility** : Initially targeted at MSMEs, the scheme was later expanded to include borrowers from 26 stressed sectors identified by the Kamath Committee, as well as the healthcare and hospitality sectors.
- Total liquidity support of Rs.3.68 lakh crore was extended to 1.19 crore businesses.
- MSMEs represent 95% of the number of guarantees and about 65% of the amount of guarantees issued.

**Ques : \_\_\_\_\_ Urges Lenders to Listen to Borrowers Before Declaring Account Fraud**

**\_\_\_\_\_ ने ऋणदाताओं से खाता धोखाधड़ी की घोषणा करने से पहले उधारकर्ताओं की बात सुनने का आग्रह किया 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 **developed** new **standards** for lenders to follow before categorising **loan accounts as fraudulent**.
- To ensure compliance with natural justice principles, which require that both parties in a dispute be heard before making a decision.
- The guidelines follow a Supreme Court judgement dated March 27, 2023, which mandates that borrowers must be given a hearing before their accounts are classified as fraud.
- The RBI has updated its master direction on “**Fraud Risk Management**”, in which it has been mandated that lenders have to issue a detailed show-cause notice (SCN) to persons, entities, and promoters/whole-time and executive directors against whom there are allegations of fraud.
- Borrowers must be given **at least 21 days to respond to the SCN**.

- The master direction applies to **commercial banks; upper-, middle-, and base-layer non-banking financial companies; all India financial institutions; and cooperative banks.**
- The Fraud Risk Management Policy should be reviewed by the board at least once every three years.
- A **special committee** of the board, **known as the Special Committee for Monitoring and Follow-up of Fraud Cases (SCBMF)**, must be constituted.
- The SCBMF should consist of at least three board members, including a whole-time director and two independent/non-executive directors.
- The SCBMF will oversee the effectiveness of fraud risk management, review fraud cases, conduct root cause analysis, and suggest measures to strengthen internal controls and minimize fraud incidence.

### 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 Introduce Deposit Schemes to Support Credit Demand ?**

**कौन सा बैंक क्रेडिट मांग का समर्थन करने के लिए जमा योजनाएं शुरू करता है?**

- (a) Bank of Baroda / बैंक ऑफ बड़ौदा
- (b) Bank of Maharashtra / बैंक ऑफ महाराष्ट्र
- (c) Punjab National Bank / पंजाब नेशनल बैंक
- (d) State bank of India / भारतीय स्टेट बैंक
- (e) Both A and B / ए और बी दोनों

**Answer : Option E**

---

**Explanation :**

**Bank of Baroda (BoB)** and **Bank of Maharashtra (BoM)** have introduced **special deposit schemes** to address the increasing credit demand highlighted by Reserve Bank of India (RBI) Governor Shaktikanta Das.

These schemes are aimed at bridging the **gap between deposit and credit growth** in the banking sector.

**Bank of Maharashtra (BoM) Scheme:**

- 200 days at 6.90% interest
- 400 days at 7.10% interest
- 666 days at 7.15% interest
- 777 days at 7.25% interest
  
- Eligibility: Deposits up to Rs.10 crore

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### **Bank of Baroda (BoB) Scheme:**

- Scheme Name: "**Bob Monsoon Dhamaka Deposit Scheme.**"

Tenor :

- 399 days at an interest rate of 7.25% per annum
- 333 days at an interest rate of 7.15% per annum
- Retail deposits below Rs.3 crore
- Senior citizens earn an extra 0.50% interest
- Non-Callable Deposits receive an additional 0.15% interest
- BoB's deposits grew by 8.83% YoY to Rs. 13.06 trillion as of June 30, 2024, lower than the industry growth rate of 10.64% as of June 28, 2024.

### **About BoB :**

- Established : 20 July 1908
- Headquarters : Vadodara, Gujarat, India
- MD & CEO : Debadatta Chand
- Tagline : India's International Bank

### **About BoM :**

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

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**Ques :** \_\_\_\_\_ approves IPOs of Northern Arc Capital and Shree Tirupati Balajee Agro Trading.

\_\_\_\_\_ ने नॉर्थर्न आर्क कैपिटल और श्री तिरुपति बालाजी एग्रोट्रेडिंग के आईपीओ को मंजूरी दे दी

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

**Answer : Option D**

---

**Explanation :**

- Financial services platform Northern Arc said that it has received markets regulator **Securities and Exchange Board of India (SEBI) approval** to raise funds through initial public offerings (IPO).
- This initial public offering includes a fresh issuance of equity shares worth Rs.500 crore and an offer-for-sale of 2.1 crore equity shares by existing investors.

**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.

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**Ques : BranchX India Private Limited established in which year ?**  
**ब्रांचएक्स इंडिया प्राइवेट लिमिटेड की स्थापना किस वर्ष हुई?**

- (a) 2018
- (b) 2019
- (c) 2020
- (d) 2021
- (e) 2022

**Answer : Option C**

---

**Explanation :**

- **BranchX India Private Limited**, a leading **neobank** innovator, has **launched India's first personal loan** solution **through the Open Network for Digital Commerce (ONDC)**.
- It mainly focuses on the young professionals, small business owners, and entrepreneurs who face hurdles in acquiring loans from traditional ways, replaced with a paperless experience.

**About BranchX India :**

- Established : 2020
- HQ : Noida
- MD & CEO : Rajesh Johnny

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**Ques : According to the IMF report released in July 2024, what is the likely growth rate of the Indian economy in 2025-26?**

**जुलाई 2024 में जारी आईएमएफ रिपोर्ट के अनुसार, 2025-26 में भारतीय अर्थव्यवस्था की संभावित वृद्धि दर क्या है?**

- (a) 6.5%
- (b) 7.2%
- (c) 7.0%
- (d) 6.8%
- (e) 6.6%

**Answer : Option A**

---

**Explanation :**

- **The International Monetary Fund (IMF)**, in its **World Economic Report**, has raised its forecast for India's gross domestic product (GDP) growth rate in **2024-25** by 20 basis points (bps) to **7 per cent**.
- In the earlier April report, it had projected a growth rate of 6.8 per cent for the financial year 2024-25.
- The growth forecast for **2025-26** has remained unchanged at **6.5 per cent**.
- The Reserve Bank of India expects the GDP to grow by 7.2 per cent in 2024-25.

**About International Monetary Fund (IMF) :**

- The International Monetary Fund is a multilateral institution which was set up in 1944.
- The IMF provides loans to the member countries facing economic crisis.
- Members : 189
- Headquarters : Washington D.C, USA
- Managing Director : Kristalina Georgieva

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**Ques : Which of the following has launched Savings+ product for retail investors?**

**निम्नलिखित में से किसने खुदरा निवेशकों के लिए सेविंग्स+ उत्पाद लॉन्च किया है?**

- (a) Aditya Birla Sun Life AMC Ltd / आदित्य बिड़ला सन लाइफ एएमसी लिमिटेड
- (b) HDFC Asset Management Co Ltd / एचडीएफसी एसेट मैनेजमेंट कंपनी लिमिटेड
- (c) Bajaj Finserv Asset Management / बजाज फिनसर्व एसेट मैनेजमेंट
- (d) Bandhan Mutual Fund / बंधन म्यूचुअल फंड
- (e) Axis Asset Management Company Limited / एक्सिस एसेट मैनेजमेंट कंपनी लिमिटेड

**Answer : Option C**

---

**Explanation :**

- **Bajaj Finserv Asset Management** has launched a new **financial product** for **retail investors** looking to get **returns on their idle savings**.
- **Finserv Savings+** offering seeks to **bridge the gap between traditional savings accounts and more lucrative investment options**.
- **Savings+** allows **investors** to identify surplus cash in their savings accounts and seamlessly invest it in Bajaj Finserv AMC Liquid Fund and Overnight Fund. These funds **promise competitive returns** while maintaining the liquidity that consumers expect from savings accounts.
- **Liquid Fund** Delivered a **7.17%** return between July 2023 and June 2024, outperforming average savings account interest rates.
- **Overnight Fund** Invests in overnight securities, providing regular income aligned with overnight call rates.

**Ques : SBI launches Amrit Vrishti \_\_\_\_ Days Term Deposit With 7.25% Interest Rate**

**एसबीआई ने 7.25% ब्याज दर के साथ अमृत वृष्टि \_\_\_\_ दिवसीय सावधि जमा लॉन्च किया**

- (a) 222
- (b) 333
- (c) 444
- (d) 555
- (e) 666

**Answer : Option C**

**Explanation :**

- **State Bank of India (SBI) has launched a 444-day term deposit scheme, “Amrit Vrishti”, with an interest rate of 7.25 per cent.**
- This scheme is available to domestic and non-resident Indian customers and will be effective July 15, 2024. India’s largest bank will offer an **additional 0.50 per cent to senior citizens on the scheme.**
- “The “Amrit Vrishti” scheme is available for investment until March 31, 2025, providing ample opportunity for retail investors to take advantage of the higher interest rates.
- New variant of term deposit scheme is designed to meet the requirements of a diverse range of customers.

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

- Established : 01 July 1955
- HQ : Mumbai, Maharashtra
- Chairman : Dinesh Kumar Khara

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**Ques : \_\_\_\_\_ Partners with India Post Payments Bank to Provide Rural Micro-Entrepreneurs with Credit via Postmen Network**

**\_\_\_\_\_ ने ग्रामीण सूक्ष्म उद्यमियों को पोस्टमैन नेटवर्क के माध्यम से ऋण प्रदान करने के लिए इंडिया पोस्ट पेमेंट्स बैंक के साथ साझेदारी की**

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

**Answer : Option E**

---

**Explanation :**

- **The Small Industries Development Bank of India (SIDBI)** has partnered with **India Post Payments Bank (IPPB)** to use the extensive network of postmen for providing credit to micro-entrepreneurs in rural areas.
- **Its aim is** to enhance financial inclusion in underserved regions where traditional banking services are limited.
- **Sudatta Mandal**, Deputy Managing Director of SIDBI, unveiled this innovative approach at the **CII Growth Summit in New Delhi**.

**About SIDBI :**

- Established : 2 April 1990
- Headquarters : Lucknow, Uttar Pradesh, India
- Chairman & MD : Sivasubramanian Ramann
- The SIDBI is the **apex regulatory body** for overall licensing and regulation of micro, small and medium enterprise finance companies in India.
- It is under the Ministry of Finance, Government of India (GoI) jurisdiction.

**Ques : \_\_\_\_\_ Introduces Payment Solution Using Bharat QR Code  
\_\_\_\_\_ ने भारत क्यूआर कोड का उपयोग करके भुगतान समाधान पेश किया**

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

**Answer : Option E**

---

**Explanation :**

- **Bandhan Bank** has introduced a payment solution using **Bharat QR Code** for Current and Savings account customers.
- This solution simplifies payments at merchant outlets and provides instant notifications through a small speaker for each transaction.

**What is Bharat QR?**

- **Bharat QR** is a standardized QR code payment system that allows for seamless transactions across banks for both cardholders and UPI users.
- It aims to promote **digital payments and reduce cash transactions**.

**Benefits of Bharat QR for Customers:**

- Customers can make payments using **any banking or UPI app**, eliminating the need for debit or credit cards.
- Provides a secure and **faster method** for digital payments.

### **Benefits for Merchants:**

- Merchants of all sizes, from small vendors to large retailers, can benefit from this solution.
- It supports **a wide range of transaction types**, enhancing payment acceptance and customer experience.

### **About Bandhan Bank :**

- Founded : 2015
- Headquarters : Kolkata, West Bengal, India
- MD & CEO : Ratan Kumar Kesh



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**Ques : Which bank has unveiled a new distribution structure, integrating the physical branch network, digital branch channel and voice channel.**

**किस बैंक ने भौतिक शाखा नेटवर्क, डिजिटल शाखा चैनल और वॉयस चैनल को एकीकृत करते हुए एक नई वितरण संरचना का अनावरण किया 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 (KMB) has unveiled a new distribution structure, integrating the physical branch network, digital branch channel** (encompassing mobile banking and net banking platforms), and **voice channel.**
- As part of the new distribution structure, the private sector lender **appointed Pranav Mishra** as the **Head of Distribution.**
- The new distribution structure is aimed at delivering an omnichannel seamless experience for customers across all group products and services.
- It added that the new structure will ensure a seamless experience for customers across all interaction channels by building synergy and improving service delivery.

**About Kotak Mahindra Bank :**

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

**Ques : \_\_\_\_\_ Amends REIT and InvIT Rules.  
\_\_\_\_\_ ने REIT और InvIT नियमों में संशोधन किया**

- (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)** came out with a framework for a unit-based employment benefit scheme for investment trusts -**Real Estate Investment Trusts (REITs)** and **Infrastructure Investment Trusts (InvITs)**.
- Under the framework, SEBI has prescribed the manner of the implementation of the scheme through a trust, the manner of receiving units by the employee benefit trust and the manner of allotment of units to the employee benefit trust by REIT & InvIT.
- The unit-based employee benefit scheme resembles an employee unit option scheme.
- Employee unit option scheme refers to a scheme under which the investment manager grants unit options to its employees through an employee benefit trust.
- The implementation of the scheme would be done through a separate **Employee Benefit Trust (EB Trust)** which can be created by the manager of a REIT or the investment manager of InvIT.
- The manager or investment manager can receive units of the REIT/InvIT in lieu of management fees to facilitate unit-based employee benefits.

- The EB trust would not undertake any transfer or sale of units of REIT/InvIT held by it except for providing unit-based benefits to the employees of the manager or investment manager.
- The trustee of the EB Trust would not be eligible to vote on account of the units of the REIT/InvIT held by it.
- REITs comprise **commercial real estate assets leased out for income**, while InvITs hold infrastructure assets like **highways**, catering to investor interest in stable returns and capital appreciation.

### **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 : \_\_\_\_\_ approved USD 240.5 million in loans for rooftop solar system in India**

**\_\_\_\_\_ ने भारत में छत पर सौर प्रणाली के लिए 240.5 मिलियन अमेरिकी डॉलर के ऋण को मंजूरी दी**

- (a) WHO
- (b) IMF
- (c) ADB
- (d) UNDP
- (e) None of these

**Answer : Option C**

---

**Explanation :**

- The **Asian Development Bank (ADB)** has **sanctioned** a **loan** of **\$240.5 million** to **fund rooftop solar systems in India**, bolstering the nation's **renewable energy expansion** efforts.
- This financing will support the **second and third tranches** of the **Multitranche Financing Facility (MFF) Solar Rooftop Investment Program**, initially approved by ADB in 2016.
- In 2023, the program was restructured to concentrate on deploying residential solar rooftop systems.
- India aims to achieve about 50 per cent of cumulative electric power installed capacity from non-fossil fuel energy sources by 2030, which is in line with its global commitments to reduce carbon emissions.
- The initiative supports India's Prime Minister's Surya Ghar program, promoting widespread adoption of rooftop solar installations.

### **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)

### **Recent Loan approved by ADB :**

- India and ADB sign \$170 million to strengthen pandemic preparedness and response
- India and ADB sign \$181 million to improve livability, mobility in Ahmedabad
- India and ADB sign \$200 million loan to tackle flood and erosion risk along Brahmaputra River
- India signed an MoU with ADB \$250 million for Delhi-Meerut RRTS
- India and ADB sign \$250 million loan for Industrial Corridor Development in India
- India, ADB signed \$200 million loan agreement for Uttarakhand power system project

**Ques : K Paul Thomas has been appointed as the MD & CEO of which bank for three years?**

**के पॉल थॉमस को तीन साल के लिए किस बैंक का एमडी और सीईओ नियुक्त किया गया 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) ESAF Small Finance Bank / ईएसएएफ लघु वित्त बैंक

**Answer : Option E**

---

**Explanation :**

- **ESAF Small Finance Bank** has **received** Reserve Bank of India's (RBI's) nod for **re-appointment** of **K Paul Thomas** as its **Managing Director & CEO** for another three years.
- This approval was communicated via the RBI's letter dated May 16, 2024, granted under the Banking Regulation Act, 1949.
- Additionally, Paul Thomas is the Chairman of the Board of Sa-Dhan, the association of microfinance and impact finance institutions.

**About ESAF Small Finance Bank :**

- Founded- 10 March 2017
- Founders- Paul Thomas, Mereena Paul, Jacob Samuel
- Headquarters– Thrissur, Kerala
- MD & CEO – Paul Thomas K
- Chairperson – P R Ravi Mohan

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**Ques : \_\_\_\_\_ Completed Migration of Citibank Customers to its Platform**

**\_\_\_\_\_ ने सिटीबैंक के ग्राहकों का अपने प्लेटफॉर्म पर स्थानांतरण पूरा कर लिया**

- (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 B**

---

**Explanation :**

- **Axis Bank officially completed Citibank's credit card portfolio migration** to its banking platform.
- This transition includes all credit card relationships and the existing Citibank credit cards will be mapped to new Axis Bank products.
- Axis Bank acquired Citibank India's consumer businesses for Rs 11,603 crore in March 2023, adding 2.4 million Citi customers and Rs 39,900 crore in deposits via this acquisition.

**About Axis Bank :**

- Established : 1993
- HQ : Mumbai, Maharashtra
- Chairman : Rakesh Makhija
- MD & CEO : Amitabh Chaudhary
- Tagline : Badhti Ka naam Zindagi

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**Ques : \_\_\_\_\_ Penalizes Bajaj Finance with Rs 2 Crore and Aegon Life with Rs 1 Crore for Norm Violations**

**\_\_\_\_\_ ने मानदंडों के उल्लंघन के लिए बजाज फाइनेंस पर 2 करोड़ रुपये और एगॉन लाइफ पर 1 करोड़ रुपये का जुर्माना लगाया**

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

**Answer : Option C**

---

**Explanation :**

- The **Insurance Regulatory and Development Authority of India (IRDAI)** has **imposed a penalty of Rs 2 crore on Bajaj Finance**, citing violations of norms.
- The IRDAI has fined Bajaj Finance Rs 1 crore concerning the reconciliation of commission and professional fees received and reported to the authority.
- An additional penalty of Rs 1 crore was imposed concerning the maintenance of records of customer documentation.
- **Additionally, IRDAI has imposed a penalty of Rs 1 crore on Aegon Life Insurance (now known as Bandhan Life)** for violating certain provisions under the Anti-Money Laundering (AML) Master Circular, which shall be remitted within 45 days from the date of the order.

### **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.

### **About Bajaj Finance:**

- Founded: 25 March 1987
- Headquarters: Pune, Maharashtra, India
- CEO: Rajeev Jain
- Type: Indian non-banking financial company (NBFC)

### **About Bandhan Life Insurance (formerly Aegon Life):**

- Founded: 2008
- Headquarters: Mumbai, Maharashtra, India
- MD & CEO: Satishwar Balakrishnan
- Type: Indian life insurance company offering individual and group insurance online and offline

---

**Ques : Which insurance company has partnered with IDFC First Bank to Boost Bancassurance in July 2024?**

**किस बीमा कंपनी ने जुलाई 2024 में बैंकाश्योरेंस को बढ़ावा देने के लिए आईडीएफसी फर्स्ट बैंक के साथ साझेदारी की है?**

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

**Answer: Option C**

---

**Explanation :**

- In a strategic **move to enhance bancassurance** and pursue its **mission to provide life insurance coverage to all by 2047**, the **Life Insurance Corporation of India (LIC)** has **entered** into a Corporate Agency **Arrangement** with **IDFC First Bank Ltd.**, one of the country's most technologically advanced and promising banks.
- This collaboration will benefit over 1 crore customers of IDFC First Bank, who will now have the convenience of purchasing LIC policies through the bank.
- The initiative to facilitate digital onboarding is already underway. Once the development phase is complete, customers will be able to buy LIC policies online by visiting IDFC First Bank's website.
- Given that over 95% of the bank's transactions occur online, this integration promises a seamless and comprehensive solution for customers' varied life insurance needs.

**About Life Insurance Corporation of India (LIC) :**

- Founded – 1 September 1956
- Headquarters – Mumbai, Maharashtra
- Chairperson – Siddharth Mohanty

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**Ques : \_\_\_\_\_ Secures Rs 5,000 Crore Through 10-Year Infrastructure Bonds**

**\_\_\_\_\_ ने 10-वर्षीय इंफ्रास्ट्रक्चर बांड के माध्यम से 5,000 करोड़ रुपये सुरक्षित किए**

- (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 raised **Rs 5,000 crore** at a **coupon rate of 7.54%** through 10-year infrastructure bonds.
- The issue had a base size of **Rs 2,000 crore**, and a **green shoe option of Rs 3,000 crore**.
- The proceeds of the issue will be utilised by the bank for funding long-term projects in infrastructure sub sectors and affordable housing in accordance with the Reserve Bank of India (RBI) guidelines.
- The bank received 127 bids amounting to Rs 15,318 crore out of which it kept 57 bids worth Rs 5,000 crore.

**About Infrastructure Bonds :**

- Infrastructure bonds have a tenor of at least 7 years and the proceeds are utilised by banks to fund long-term infrastructure projects.
- Banks benefit from infrastructure bonds because they do not incur regulatory reserve requirements such as the statutory liquidity ratio (SLR) and cash reserve ratio (CRR), allowing them to optimise their liquidity management strategies effectively.

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**Ques : Arka Fincap signs co-lending partnership with \_\_\_\_\_ for MSME loans**

**अरका फिनकैप ने एमएसएमई ऋण के लिए \_\_\_\_\_ के साथ सह-उधार साझेदारी पर हस्ताक्षर किए**

- (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 E**

---

**Explanation :**

- Arka Fincap Limited, an NBFC and part of the Kirloskar Group, has a colending agreement with the Central Bank of India.
- With this agreement, Arka will be able to offer loans to MSMEs at affordable rates, expand their presence across India, and continue to provide ease and a great experience to their clients.

**About Central Bank of India :**

- Established : 21 December 1911
- HQ : Mumbai
- MD & CEO : Matam Venkata Rao
- Tagline : Build a Better Life Around Us./ Central to You Since 1911

**Ques : \_\_\_\_\_ Data Reveals \$3 Billion Increase in Non-Resident Indian Deposits for April-May FY25**

**\_\_\_\_\_ के डेटा से पता चलता है कि अप्रैल-मई FY25 के लिए अनिवासी भारतीय जमा में \$3 बिलियन की वृद्धि हुई है**

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

**Answer : Option B**

---

**Explanation :**

- According to the data released by the Reserve Bank of India (RBI), Overseas Indians deposited close to \$3 billion in non-resident Indian (NRI) deposit schemes in April-May FY25, which is over four times higher than the amount deposited in these schemes in the same period last year.
- In April-May FY25, inflows into the NRI schemes stood at \$2.72 billion, compared to \$623 million during the same period a year ago.
- With this, the total outstanding NRI deposits as of May stood at \$154.72 billion.

**Types of NRI Deposit Schemes:**

- Foreign Currency Non-Resident (FCNR) Deposits
- Non-Resident External (NRE) Deposits
- Non-Resident Ordinary (NRO) Deposits

**Ques : FICCI's Economic Outlook Survey projects an annual GDP growth for 2024–25 at what percent?**

**जुलाई 2024 में, FICCI के आर्थिक आउटलुक सर्वेक्षण में 2024-**

**25 के लिए वार्षिक जीडीपी वृद्धि कितने प्रतिशत रहने का अनुमान लगाया गया है?**

- (a) 7.0%
- (b) 7.1%
- (c) 7.2%
- (d) 7.3%
- (e) 7.4%

**Answer : Option A**

---

**Explanation :**

- The latest round of **FICCI's Economic Outlook Survey** projects an annual median **GDP growth for 2024–25 at 7.0%**, with estimates ranging from 6.6% to 7.5%.
- Despite ongoing challenges, India's economic growth remains strong, positioning it among the fastest-growing economies globally.
- The median growth forecast for agriculture and allied activities is set at 3.7 percent for 2024-25, marking an improvement from the 1.4 percent growth seen in the previous fiscal year.
- With the withdrawal of the El Niño effect and the IMD's prediction of a normal southwest monsoon, economists contributing to the FICCI survey expect stable kharif production.

**About FICCI :**

- Established : 1927
- Headquarters : New Delhi, Delhi, India
- Secretary General : Shailesh K Pathak
- FICCI is a non-governmental trade association and advocacy group based in India.

**Ques : When is National Payments Corporation of India (NPCI) established ?**

**नेशनल पेमेंट्स कॉर्पोरेशन ऑफ इंडिया (NPCI) की स्थापना कब हुई?**

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

**Answer : Option E**

---

**Explanation :**

- **Fintech startup TechFini has received final certification from the National Payments Corporation of India (NPCI) to operate as a Unified Payments Interface (UPI)-base**
- This approval enables it to **function as a UPI issuer 2.0, UPI acquirer 2.0**, issuer and acquirer of credit lines on UPI, and enabler of RuPay credit cards, among others.
- In June, UPI-based transactions reached over Rs 20 lakh crore in value, a 49% year-on-year increase, according to NPCI data. The transaction volume for the same month stood at 13,885.1 million.

**About National Payments Corporation of India (NPCI) :**

- Established : 2008
- HQ : Mumbai, Maharashtra
- CEO & MD : Dilip Asbe
- Non Executive Chairman : Ajay Kumar Choudhary

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**Ques : Which Bank Partners with Inspire Institute of Sport to Introduce 'Wrestle for Glory' program ?**

**'रेसल फॉर ग्लोरी' कार्यक्रम शुरू करने के लिए किस बैंक ने इंस्पायर इंस्टीट्यूट ऑफ स्पोर्ट के साथ साझेदारी की है?**

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

**Answer : Option C**

---

**Explanation :**

- **IndusInd Bank** has launched the **‘Wrestle for Glory’ program** as part of its Corporate Social Responsibility (CSR) initiatives.
- The program continues the bank’s longstanding partnership with the **Inspire Institute of Sport (IIS)**, a high-performance Olympic training facility in Vijayanagar, Bellary.
- **Its aim is** to empower 50 talented female wrestling athletes from across the country and provide them with coaching at the esteemed IIS facility on fully-funded scholarships.

**'IndusInd For Sports' Initiative:**

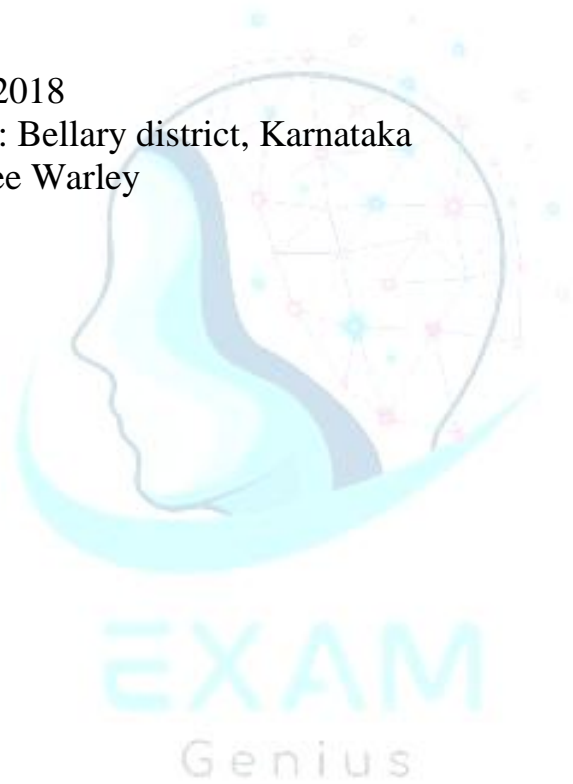
- **Established:** The program is part of the 'IndusInd For Sports' initiative, a non-banking sports vertical established in **2016**.
- The initiative focuses on diversity, differentiation, and domination, aiming to excite, educate, and engage stakeholders through sports.

### **About IndusInd Bank :**

- Founded : April 1994
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Sumant Kathpalia.
- Tagline : We Make You Feel Richer

### **About Inspire Institute of Sport :**

- Established : 2018
- Headquarters : Bellary district, Karnataka
- CEO : Rushdee Warley



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**Ques : When is Tata AIG General Insurance Company established ?**  
**टाटा एआईजी जनरल इंश्योरेंस कंपनी की स्थापना कब हुई?**

- (a) 2000
- (b) 2001
- (c) 2002
- (d) 2003
- (e) 2004

**Answer : Option B**

---

**Explanation :**

- TATA AIG, a significant general insurance company in India, has established a strategic relationship with Mahindra Finance, one of the country's top non-banking finance companies.
- The alliance aims to provide customer-centric insurance products that serve the unique needs of people and families across many areas.

**About Tata AIG General Insurance Company :**

- Established : 2001
- HQ : Mumbai
- MD & CEO : Neelesh Garg

**Ques : \_\_\_\_\_ Establishes Committee to Review Fee Structure for White-Label ATMs .**

**\_\_\_\_\_ ने व्हाइट-लेबल एटीएम के लिए शुल्क संरचना की समीक्षा के लिए समिति की स्थापना 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 set up a **committee** to review the fee structure **for white-label ATMs (WLAs)**.
- The **committee is headed by** Indian Banks' Association chief executive **Sunil Mehta**.
- It includes representatives from the National Payments Corporation of India (NPCI), leading banks, ATM manufacturers, and other stakeholders.
- As per industry estimates, India's ATM market is expected to grow at a CAGR of **9.2% from 2024 to 2032**.
- **White Label ATMs** are the kinds of ATMs that are **managed and operated by some non-banking entities** as per the mandates generated by the Reserve Bank of India (RBI).

**About RBI :**

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

**Ques : Reserve Bank of India Fines Muthoot Finance Limited.  
\_\_\_\_\_ for Know Your Customer Non-Compliance**

**भारतीय रिज़र्व बैंक ने नो योर कस्टमर गैर-अनुपालन के लिए मुथूट फाइनेंस लिमिटेड  
पर \_\_\_\_\_ का जुर्माना लगाया**

- (a) Rs. 1.9 lakh
- (b) Rs. 2.9 lakh
- (c) Rs. 1.5 lakh
- (d) Rs. 1.8 lakh
- (e) Rs. 2.4 lakh

**Answer : Option A**

---

**Explanation :**

- The Reserve Bank of India (RBI) has levied a penalty of ₹1,90,000 (1.9 lakh) on Muthoot Finance Limited for non-compliance with the 'Know Your Customer (KYC) Directions, 2016'.
- The penalty is imposed under:
- Clause (b) of sub-section (1) of Section 58G.
- Clause (aa) of sub-section (5) of Section 58B of the Reserve Bank of India Act, 1934.

**About Muthoot Finance Limited :**

- Founded : 1939
- Headquarters : Kochi, Kerala, India
- Chairman : George Jacob Muthoot
- Muthoot Finance Ltd is a non-banking financial company that provides various financial services to customers.

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**Ques : \_\_\_\_\_ Proposes New Asset Class to Bridge Gap Between Mutual Funds and Portfolio Management Services**

**\_\_\_\_\_ ने म्यूचुअल फंड और पोर्टफोलियो प्रबंधन सेवाओं के बीच अंतर को पाटने के लिए नए परिसंपत्ति वर्ग का प्रस्ताव रखा 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 **proposed a new asset class** aimed at **bridging the gap** between **mutual funds and portfolio management services (PMS)**, targeting investors with investible funds ranging from **Rs 10 lakh to Rs 50 lakh**.
- This move is designed to provide a regulated product with greater flexibility, higher risk-taking capability, and higher ticket size to cater to an emerging category of investors.
- The **minimum investment** for this new asset class is **Rs 10 lakh per investor**.
- The **total invested amount** should **not drop below Rs 10 lakh** due to withdrawals or systematic transactions.
- Investors can use **Systematic Investment Plans (SIP)**, **Systematic Withdrawal Plans (SWP)**, and **Systematic Transfer Plans (STP)** for investing in this new asset class.

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**Ques : \_\_\_\_\_ Approves Credit Rating Agencies and ERPs to Operate in IFSCA.**

**\_\_\_\_\_ ने आईएफएससीए में संचालन के लिए क्रेडिट रेटिंग एजेंसियों और ईआरपी को मंजूरी दे दी 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 authorised Credit Rating Agencies (CRAs) and Environmental, Social, and Governance (ESG) Rating Providers (ERPs) to operate under the International Financial Services Centres Authority (IFSCA).
- IFSCA has been added to the list of financial sector regulators to enable CRAs and ERPs to undertake rating and ESG rating activities, respectively, at IFSC-GIFT City, Gujarat.
- ESG ratings undertaken by an ERP under the guidelines of IFSCA shall be under the purview of IFSCA.

**About SEBI :**

- Established : April 12, 1988 (Uday Kotak committee)
- ACT : Securities and Exchange Board of India Act, 1992
- HQ : Mumbai
- Chairman : Madhabi Puri Buch

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**Ques : \_\_\_\_\_ Sells \$406 Million in Indian Bonds Amid Index Inclusion-Driven Inflows**

**सूचकांक समावेशन-संचालित प्रवाह के बीच \_\_\_\_\_ ने \$406 मिलियन के भारतीय बांड बेचे**

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

**Answer : Option B**

---

**Explanation :**

- According to a **Bloomberg report**, India's central bank **Reserve Bank of India (RBI)** sold **Rs.34 billion (\$406 million)** of bonds in the secondary market, likely to absorb excess cash in the banking system resulting from inflows into the nation's debt after being included in a global index.
- The RBI's bond sales occurred over four days, as reported in the RBI's weekly statistical supplement.
- India's inclusion in JPMorgan Chase & Co.'s flagship emerging market bond index led to increased foreign investments.
- Foreign investments in local bonds surpassed **\$1 billion** in July following the inclusion.
- The RBI absorbed the inflows to boost its reserves, **adding \$9.7 billion** in a week.
- Excess liquidity deposited by banks with the RBI stood at **1.4 trillion rupees**.

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**Ques : Where is the headquarter of Navi Mutual Fund ?**  
**नवी म्यूचुअल फंड का मुख्यालय कहाँ है?**

- (a) Delhi / दिल्ली
- (b) Mumbai / मुंबई
- (c) Bangalore / बैंगलोर
- (d) Gujarat / गुजरात
- (e) None of these / इनमें से कोई नहीं

**Answer : Option C**

**Explanation :**

- **Navi Mutual Fund** has launched **Navi Nifty 500 Multicap 50:25:25 Index Fund**, the first-ever index fund to track the Nifty 500 Multicap 50:25:25 index.
- The new fund offer will close on July 30, 2024.

Allocation:

- **50% in large-cap companies.**
- **25% in mid-cap companies.**
- **25% in small-cap companies.**
- Reduces concentration risk by having fixed weights across different market caps.
- The Nifty 500 Multicap has a more balanced allocation compared to the Nifty 500 Index, which has about **72% allocation in large-cap stocks.**

**About Navi Mutual Fund :**

- Established : 2018
- Headquarters : Bangalore, Karnataka
- Founder : Sachin Bansal

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**Ques : \_\_\_\_\_ has received approval of funding of \$ 215.6 m from the Green Climate Fund.**

**\_\_\_\_\_ को ग्रीन क्लाइमेट फंड से 215.6 मिलियन डॉलर की फंडिंग की मंजूरी मिल गई है।**

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

**Answer : Option E**

---

**Explanation :**

- **Small Industries Development Bank of India (SIDBI), has received approval of funding of \$ 215.6 m from the Green Climate Fund.**
- The loan to SIDBI is part of funding approvals worth \$1 billion for 17 projects in 35 developing countries
- The board of the Green Climate Fund, which is an entity set up by the United Nations Framework Convention on Climate Change (UNFCCC), approved a \$200 million loan and \$15.6 million grant for capacity building to SIDBI.

**About Green Climate Fund :**

- Established : 2010
- Established under : United Nations Framework Convention on Climate Change (UNFCCC)
- HQ : Incheon, South Korea
- Portfolio : 270 projects worth USD 14.9 billion (\$58.7 billion including cofinancing)

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### **About SIDBI :**

- Established : 2 April 1990
- Headquarters : Lucknow, Uttar Pradesh, India
- Chairman & MD : Sivasubramanian Ramann
- The SIDBI is the apex regulatory body for overall licensing and regulation of micro, small and medium enterprise finance companies in India.

### **Recent related news :**

- In July 2024, the Asian Development Bank (ADB) approved a \$240 million loan for rooftop solar projects in India, to be routed through the State Bank of India (SBI) and National Bank For Agriculture And Rural Development (NABARD).
- The Small Industries Development Bank of India (SIDBI) has partnered with India Post Payments Bank (IPPB) to use the extensive network of postmen for providing credit to micro-entrepreneurs in rural areas.

---

**Ques : Cashfree Payments Receives \_\_\_\_\_ Licence for Payment Aggregator and Cross-Border Transactions**

**कैशफ्री पेमेंट्स को पेमेंट एग्रीगेटर और क्रॉस-बॉर्डर लेनदेन के लिए \_\_\_\_\_ लाइसेंस प्राप्त होता है**

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

**Answer : Option B**

### **Explanation :**

- **Cashfree Payments**, a company specialising in banking solutions and payments, received the **Reserve Bank of India's (RBI)** nod to **operate as a payment aggregator-cross border (PA-CB)**.
- The Bengaluru-based company is one of the first non-banks to receive the PA-CB licence.
- The RBI categorises PA-CBs as Export only PA-CB (PA-CB-E), Import only PA-CB (PA-CB-I), and Export and Import PA-CB (PA-CB-E&I).
- Cashfree Payments has received approval to operate as a PA-CB-E&I.

### **Criteria for payment aggregator-cross border (PA-CB) licence:**

- In a circular issued in October 2023, the RBI had mandated minimum net worth requirements for non-banks to operate as PA-CBs.
- This included a minimum net worth of Rs 15 crore at the time of the application to the regulator, and Rs 25 crore net worth by March 31, 2026.
- New non-banks are required to attain a minimum net worth of Rs 25 crore by the end of the third financial year of the grant of authorisation.

### **About Cashfree Payments :**

- Established : 2015
- Headquarters : Bangalore, Karnataka
- CEO : Akash Sinha

**Ques : Where is the headquarters of Federal Bank?**

**फेडरल बैंक का मुख्यालय कहाँ है?**

- (a) Kerala / केरल
- (b) Tamil Nadu / तमिलनाडु
- (c) Odisha / ओडिशा
- (d) Andhra Pradesh / आंध्र प्रदेश
- (e) Telangana / तेलंगाना

**Answer : Option A**

---

**Explanation :**

- KVS Manian has been appointed as the Managing Director & Chief Executive Officer of Federal Bank with effect from September 23, 2024.
- The current MD Shyam Srinivasan will step down from the position after a 14-year stint at the top. The Reserve Bank of India has approved Manian's appointment.
- Manian was earlier the Joint Managing Director of Kotak Mahindra Bank Limited till April 30, 2024, and was responsible for building a high quality integrated and profitable franchise across businesses.

**About Federal Bank :**

- Federal Bank Limited is an Indian private sector bank headquartered in Kochi, Kerala.
- The bank has 1,336 branches spread across different states in India.
- It also has representative offices abroad in Abu Dhabi, Qatar, Kuwait, Oman, and Dubai.
- Founded- 23 April 1931
- Founder- K.P Hormis
- Headquarters – Kochi, Kerala.
- MD & CEO- Shyam Srinivasan

**Ques : \_\_\_\_\_ launches Generative AI-powered virtual relationship manager and credit line on UPI**

**\_\_\_\_\_ ने UPI पर जेनरेटिव AI-संचालित वर्चुअल रिलेशनशिप मैनेजर और क्रेडिट लाइन लॉन्च की**

- (a) HDFC Bank / एचडीएफसी बैंक
- (b) Karnataka Bank / कर्नाटक बैंक
- (c) Bank of baroda / बैंक ऑफ बड़ौदा
- (d) Canara Bank / केनरा बैंक
- (e) None of these / इनमें से कोई नहीं

**Answer : Option C**

---

**Explanation :**

- **Bank of Baroda (BoB)** has **launched** a range of **digital and technology-led initiatives**, including a **Generative AI-powered virtual relationship manager (VRM)**, and credit line on UPI for enhancing payments and banking experience for customers.
- The GenAI-powered VRM, a first-of-its-kind initiative in the Indian banking sector, provides real-time information about the bank's products and services while also capturing customer requirements for specific banking services.
- This VRM, which communicates in multiple languages and is accessible through video, audio, and chat interfaces, will fulfil everyday basic banking services, including account statements, cheque book requests, debit card requests, interest certificates, and more.

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**Ques : Who has appointed Grant Thornton Bharat as an external auditor?**

**ग्रंट थॉर्नटन भारत को बाहरी लेखा परीक्षक के रूप में किसने नियुक्त किया 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 (KMB)** has appointed **Grant Thornton Bharat** as an **external auditor** for its IT systems.
- This **appointment comes months after** the Reserve Bank of India (**RBI**) **barred the bank from adding new clients digitally**.
- In April 2024, the RBI identified deficiencies and non-compliances in several areas of Kotak Mahindra Bank's IT operations for 2022 and 2023.
- The issues included IT inventory management, patch and change management, user access management, vendor risk management, and data security.

**About Kotak Mahindra Bank (KMB) :**

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

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**Ques : \_\_\_\_\_ Implements Stricter Regulations for Cash Pay-Outs at Banks**

**\_\_\_\_\_ ने बैंकों में नकद भुगतान के लिए सख्त नियम लागू किए**

- (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)** tightened norms related to **cash pay-out service at banks**, making it mandatory for lenders to keep a record of recipients.
- Remitting banks and business correspondents (BCs) must register the remitter using a verified cell phone number and a self-certified 'officially valid document (OVD)'.
- Transactions must be validated with an **additional factor of authentication (AFA)**.
- Remitter details should be included as part of the **IMPS (Immediate Payment Service) / NEFT (National Electronic Funds Transfer) transaction message**.
- The guidelines do not apply to card-to-card transfer transactions.

**What is meant by Cash Pay-Out?**

- Cash pay-out refers to **arrangements for amounts being transferred out of bank accounts** to beneficiaries not having a bank account.

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- The new guidelines are an update to the **RBI's October 2011 framework on 'Domestic Money Transfer'**.
- These revised norms will come into effect from **November 1, 2024**.

### **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 : National Asset Reconstruction Co Ltd (NARCL) established in which year ?**

**नेशनल एसेट रिकंस्ट्रक्शन कंपनी लिमिटेड (NARCL) की स्थापना किस वर्ष में हुई?**

- (a) 2012
- (b) 2014
- (c) 2016
- (d) 2020
- (e) 2021

**Answer : Option E**

---

### **Explanation :**

- The government backed **National Asset Reconstruction Co Ltd (NARCL)** has **offered to acquire** another **Rs 1.25 lakh crore** of **non-performing assets (NPAs) from banks** with offers at various stages of **due diligence and evaluations**.

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- This is in addition to the 18 accounts with total banking loan exposure of **around Rs 92,000 crore acquired by NARCL so far.**
- While offers on assets worth Rs 1.25 lakh crore are at different stages of acquisition, due diligence, and evaluations for assets of around Rs 40,000 crore are underway.

### **About NARCL :**

- Established : July 2021
  - HQ : Mumbai
  - Chairman : Diwakar Gupta
- 

**Ques : Which Bank Raises Fixed Deposit Rates by 20 Basis Points?  
कौन सा बैंक सावधि जमा दरों में 20 आधार अंकों की वृद्धि करता 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 :

- **HDFC Bank** has **increased** fixed deposit **interest rates by up to 20 basis points (bps)** for amounts **below Rs 3 crore**.
- The new rates are **effective from July 24, 2024**.
- The **highest interest rate** offered by the bank is **7.40%** for general citizens and **7.90% for senior citizens** on a tenure of 4 years and 7 months to 55 months.

### 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



### **Time period and rates**

<b>Time period</b>	<b>General citizen rates</b>	<b>Senior citizen rates</b>
7 - 14 days	3.00%	3.50%
15 - 29 days	3.00%	3.50%
30 - 45 days	3.50%	4.00%
46 - 60 days	4.50%	5.00%
61 - 89 days	4.50%	5.00%
90 days ≤ 6 months	4.50%	5.00%
6 months 1 day ≤ 9 months	5.75%	6.25%
9 months 1 day < 1 year	6.00%	6.50%
1 year < 15 months	6.60%	7.10%
15 months < 18 months	7.10%	7.60%
18 months < 21 months	7.25%	7.75%
21 months - 2 years	7.00%	7.50%
2 Years 1 day < 2 Years 11 Months	7.00%	7.50%
2 Years 11 Months - 35 Months	7.35%	7.85%
2 Years 11 Months 1 day ≤ 3 Year	7.00%	7.50%
3 Years 1 day < 4 Years 7 Months	7.00%	7.50%
4 Years 7 Months - 55 months	7.40%	7.90%
4 Years 7 Months 1 day ≤ 5 Years	7.00%	7.50%
5 Years 1 day - 10 Years	7.00%	7.50%

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**Ques : Insurance Regulatory and Development Authority of India (IRDAI) established in which year ?**

**भारतीय बीमा विनियामक और विकास प्राधिकरण (IRDAI) की स्थापना किस वर्ष में हुई?**

- (a) 1995
- (b) 1996
- (c) 1997
- (d) 1998
- (e) 1999

**Answer : Option E**

---

**Explanation :**

- The **Insurance Regulatory and Development Authority of India (IRDAI)** has **revised** its **guidelines** regarding the commission **for long-term motor insurance policies**.
- These revised guidelines align these policies with the **standard motor insurance policies** having **validity of 1 year**.
- **Earlier**, insurers were allowed to pay up to 17.5% of the premium as the 1st-year commission for 5-year comprehensive motor insurance policies for 2-wheelers, as per the CafeMutual Fund report.
- **Later**, this commission was reduced to 10% for the 2nd and 3rd years and further reduced to 5% for the 4th and 5th years.
- Initially, the commission cap for 3-year comprehensive motor insurance policies for 4-wheelers was set at 15% for the 1st year, 10% for the 2nd year, and 5% for the 3rd year.

**About IRDAI :**

- Established : 1999
- HQ : Hyderabad
- Chairman : Debasish Panda

**Ques : TerraPay established in which year ?**

**टेरापे की स्थापना किस वर्ष हुई?**

- (a) 2012
- (b) 2013
- (c) 2014
- (d) 2015
- (e) 2016

**Answer : Option C**

---

**Explanation :**

- **TerraPay**, a global money movement company, has announced that financial institutions can now send money directly to **over 2.1 billion mobile wallets** worldwide using **existing Swift connectivity**.
- The integration allows payments initiated over Swift to reach TerraPay's system with enhanced speed and efficiency.
- It ensures **end-to-end transparency** from account to wallet, leveraging Swift's transaction tracking capabilities.
- Swift connects over 11,500 financial institutions in more than 200 countries, facilitating global transactions.
- TerraPay's network supports payments to more than 2.1 billion mobile wallets and **7.5 billion bank accounts globally**.
- Recipients can receive funds in their preferred currency.
- This development aligns with the G20's objectives for faster, more transparent, accessible, and cost-effective cross-border transactions.

**About TerraPay :**

- Founded : 2014
- Headquarters : London
- Co-Founder and CEO: Ambar Sur

**Ques : National Payments Corporation of India (NPCI) established in which year ?**

**नेशनल पेमेंट्स कॉर्पोरेशन ऑफ इंडिया (NPCI) की स्थापना किस वर्ष में हुई?**

- (a) 2008
- (b) 2009
- (c) 2010
- (d) 2011
- (e) 2012

**Answer : Option A**

---

**Explanation :**

- The **National Payments Corporation of India (NPCI)** announced the **One World UPI wallet for international travellers** coming to India.
- The wallet offers the convenience of making UPI payments without requiring an Indian SIM card or an Indian bank account and is based on the technology called Prepaid Payment Instrument (PPI).
- One World UPI wallet was first introduced in 2023 during the G20 India summit and is now being rolled out.
- The One World UPI is currently available from NPCI partners such as IDFC First Bank and Transcorp

**About National Payments Corporation of India (NPCI) :**

- Established : 2008
- HQ : Mumbai, Maharashtra
- CEO & MD : Dilip Asbe
- Non Executive Chairman : Ajay Kumar Choudhary

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**Ques : \_\_\_\_\_ Cancels Licence of Uravakonda Co-Operative Town Bank, AP**

**\_\_\_\_\_ ने आंध्र प्रदेश के उरावकोंडा को-ऑपरेटिव टाउन 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 Certificate of Registration (CoR) (license) of Uravakonda Cooperative Town Bank Limited based in Andhra Pradesh (AP), due to inadequate capital and earning prospects
- It has failed to comply with the requirements of the Banking Regulation Act 1949.

---

**Ques : ADB Approves \_\_\_\_\_ Loan to Expand Metro Rail Network & Urban Mobility in Nagpur**

**एडीबी ने नागपुर में मेट्रो रेल नेटवर्क और शहरी गतिशीलता का विस्तार करने के लिए \_\_\_\_\_ के ऋण को मंजूरी दी**

- (a) USD 100 Million
- (b) USD 200 Million
- (c) USD 300 Million
- (d) USD 400 Million
- (e) USD 500 Million

**Answer : Option B**

---

### **Explanation :**

- **ADB Approves USD 200 Million Loan to Government of Maharashtra** For the Nagpur Metro Urban Mobility Project, to expand metro rail corridors and enhance **transport connectivity in Nagpur, Maharashtra.**
- Under this Project, **43.8 kilometers (km) of elevated metro rail corridors** with **32 stations** will be constructed.
- The combined network will cover 83.8 km, expecting to serve 590,000 daily passengers by 2031 and 730,000 by 2041.

### **About Asian Development Bank :**

- Established : 19 December 1966
- HQ : Manila, Philippines
- Members : 68
- Chief Economist : Albert Park
- President : Masatsugu Asakawa

**Ques : Fintech app CRED Established in which year?**

**फिनटेक ऐप CRED की स्थापना किस वर्ष हुई?**

- (a) 2015
- (b) 2016
- (c) 2017
- (d) 2018
- (e) 2019

**Answer : Option D**

---

**Explanation :**

- **Fintech app CRED has launched** a unified money management **dashboard** called **CRED Money**.
- The platform aggregates all customer financial data, including payments, on a single platform.
- It is aimed at becoming the go-to app for well-heeled customers.
- Similar apps providing unified platforms for multiple bank accounts and transactions include ICICI Bank, Axis Bank, and Fi Money.
- CRED Money is built on the Account Aggregator (AA) framework. This framework allows secure and encrypted sharing of bank account information between authorized organizations.

**What is meant by Account Aggregators?**

- **Account Aggregators (AAs)** act as intermediaries by collecting data from **Financial Information Providers (FIPs)** and sharing it with **Financial Information Users (FIUs)** such as lending banks and agencies.
- **CRED** is classified as a **Financial Information User (FIU)**.

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### About CRED :

- Founded : 2018
  - Headquarters : Bangalore, Karnataka, India
  - CEO : Kunal Shah
- 

**Ques : \_\_\_\_\_ to Issue Guidance Notes on Scenario Analysis and Stress Testing for Climate-Related Financial Risk**

**\_\_\_\_\_ जलवायु-संबंधी वित्तीय जोखिम के लिए परिदृश्य विश्लेषण और तनाव परीक्षण पर मार्गदर्शन नोट जारी करेगा**

- (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)** is **planning** to release guidance notes on **scenario analysis, stress testing, and effective management of climate-related financial risks**.
- These **notes** will be based on the **Basel Committee on Banking Supervision (BCBS) principles**.
- Proposals for tackling climate change may give rise to contradictory views due to perceived compromises on economic growth and employment.
- Early work on mitigating climate risk supports long-term growth.

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- Investments in climate action are expected to pay off in the medium and long term.
- Significant funding gaps exist, with financing requirements estimated at **2.5% of GDP annually for India** and **\$2 trillion per year by 2030** for Emerging Market and Developing Economies (EMDEs).
- Adaptation involves responding to climate events that deteriorate environmental conditions essential for daily living (water, energy, air quality, and working temperatures).
- Adaptation financing is critical for establishing early warning systems and disaster preparedness plans to build economic resilience and sustainable development.

---

**Ques : Canara Bank to Open \_\_\_\_\_ New Branches to Increase Current Account and Savings Account Deposits**

**चालू खाता और बचत खाता जमा बढ़ाने के लिए केनरा बैंक \_\_\_\_ नई शाखाएँ खोलेगा**

- (a) 100
- (b) 150
- (c) 180
- (d) 200
- (e) 250

**Answer : Option E**

---

**Explanation :**

- **Canara Bank** plans to open **250 new branches** in the current financial year to mobilize low-cost deposits (Current Account and Savings Account - CASA). The bank **opened 200 branches last year**.
- Share of CASA deposits decreased from 33% in June 2022 to 30.98% in June 2023.

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- The bank is using artificial intelligence to analyze data for better resource mobilization.
- Total deposits increased by 11.97% year-on-year (Y-o-Y) to Rs 13.35 trillion as of June 2024.
- The Reserve Bank of India (RBI) proposed tightening norms for the liquidity coverage ratio (LCR).
- Canara Bank's internal policy is to maintain an LCR of 110%, while the RBI mandates 100%.

#### **About Canara Bank :**

- Established : 1906
- Headquarters : Bengaluru, Karnataka, India
- MD & CEO : K. Satyanarayana Raju
- Tagline : Together We Can

---

**Ques : \_\_\_\_\_ Data Reveals 12.6% Growth in Digital Payments by March 2024**

**\_\_\_\_\_ के आंकड़ों से पता चलता है कि मार्च 2024 तक डिजिटल भुगतान में 12.6% की वृद्धि होगी**

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

**Answer : Option B**

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### **Explanation :**

- According to the **Reserve Bank of India (RBI's) index** that measures the adoption of online transactions, Digital payments across the country registered a **6% on-year rise as of March 31, 2024.**
- RBI's Digital Payments Index (RBI-DPI) stood at 445.5 at the end of March 2024 compared to 418.77 in September 2023 and 395.57 in March 2023.

### **The index series :**

- March 2021 : 270.59
- September 2021 : 304.06
- March 2022 : 349.30
- September 2022 : 377.46
- March 2023 : 395.57
- September 2023 : 418.77
- March 2024 : 445.50

### **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 : How many Entities Enter Test Phase in Reserve Bank of India's 5th Regulatory Sandbox Cohort ?**

**भारतीय रिज़र्व बैंक के 5वें नियामक सैंडबॉक्स समूह में कितनी संस्थाएँ परीक्षण चरण में प्रवेश करती हैं ?**

- (a) 2
- (b) 3
- (c) 4
- (d) 5
- (e) 6

**Answer : Option D**

---

**Explanation :**

- The **Reserve Bank of India (RBI)** announced that **5 entities** were selected for the **test phase of the regulatory sandbox's** theme-neutral fifth cohort that it had announced in October, 2023.
- The RBI received 22 applications for this cohort of the regulatory sandbox.

**Selected 5 Entities:**

- Connecting dot Consultancy
- Epifi Technologies
- Finagg Technologies
- Indian Banks' Digital Infrastructure Company (IBDIC)
- Signzy Technologies

**Services Offered by Selected Entities :**

- Categorisation of risks in loan portfolios.
- Digital opening of accounts for Non-Resident Indians (NRIs) through video Know Your Customer (KYC).
- MSME financing.
- Unassisted video KYC.

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**Ques : \_\_\_\_\_ Introduces Prompt Corrective Action (PCA) Framework for Primary (Urban) Co-operative Banks**

**\_\_\_\_\_ ने प्राथमिक (शहरी) सहकारी बैंकों के लिए त्वरित सुधारात्मक कार्रवाई (पीसीए) रूपरेखा पेश 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 issued a **Prompt Corrective Action (PCA) framework** to **improve weak Urban Cooperative Banks (UCBs)**, effective from April 1, 2025.
- The **PCA framework** will **replace** the **existing Supervisory Action Framework (SAF)**, which was last revised on January 6, 2020.
- The revised framework is expected to give more focus on the larger UCBs that require intensive monitoring by optimal utilisation of supervisory resources
- Tier 1 UCBs are excluded from the PCA framework but will continue to be subjected to enhanced monitoring under the existing supervisory framework.
- A bank will generally be placed under the PCA Framework based on the reported and audited annual financial results and ongoing supervisory assessment.

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- The hard-coded limit of **Rs 25,000** for restrictions on capital expenditure by UCBs under Supervisory Action Framework (SAF) has been removed.
- For Tier 2 to 4 UCBs, the glide path is provided for achieving the regulatory minimum CRAR of 12% by March 31, 2026.

### **Criteria for Invoking PCA:**

- Capital Adequacy Ratio (CAR) up to 250 basis points below the required CAR.
- Net Non-Performing Assets (NPAs) above 6.0% but below 9.0%.
- Incurring losses during two consecutive years.
- The breach of any risk threshold may result in invocation of PCA.
- Applicability: The PCA framework will apply to UCBs with deposits above Rs 100 crore.
- Urban Co-operative Banks have been categorised into four tiers.

### **Categorization of UCBs:**

- Tier 1: UCBs with deposits up to Rs 100 crore.
- Tier 2: UCBs with deposits above Rs 100 crore and less than Rs 1,000 crore.
- Tier 3: UCBs with deposits above Rs 1,000 crore and less than Rs 10,000 crore.
- Tier 4: UCBs with deposits above Rs 10,000 crore.

**Ques : \_\_\_\_\_ Board Approves Proposal to Apply to Reserve Bank of India for Universal Bank Transition**

**\_\_\_\_\_ ने यूनिवर्सल बैंक ट्रांजिशन के लिए भारतीय रिजर्व बैंक में आवेदन करने के प्रस्ताव को मंजूरी दे दी 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(SFB) approved a proposal to apply to the Reserve Bank of India (RBI) for transitioning from a Small Finance Bank (SFB) to a universal bank.
- The decision follows RBI guidelines for 'on tap' licensing of universal banks in the private sector dated August 01, 2016.

**An SFB aiming to become a universal bank must meet the following criteria :**

- Minimum net worth of Rs 1,000 crore at the end of the previous quarter (audited)
- Shares should be listed on a recognized stock exchange.
- Net profit in the last two financial years.
- Gross NPA (Non-Performing Assets)  $\leq 3\%$  and Net NPA  $\leq 1\%$  in the last two financial years

**About AU Small Finance Bank :**

- Established : 2017
- HQ : Jaipur, Rajasthan
- CEO & MD : Sanjay Agarwal
- Tagline : Badlaav Humse Hai

**Ques : PSU Banks Likely to Receive Additional \_\_\_\_ Year Extension to Meet SEBI's Minimum Public Shareholding Norms.**

सेबी के न्यूनतम सार्वजनिक शेयरधारिता मानदंडों को पूरा करने के लिए पीएसयू बैंकों को अतिरिक्त \_\_\_\_ साल का विस्तार मिलने की संभावना है

- (a) 1
- (b) 2
- (c) 3
- (d) 4
- (e) 5

**Answer : Option B**

---

**Explanation :**

- Public sector banks (PSBs) are expected to receive another two-year extension to comply with the Securities and Exchange Board of India's (SEBI's) minimum public shareholding (MPS) norms, requiring a minimum public shareholding of 25%.
- This extension follows a special forbearance that allowed state-owned banks until August 2024 to meet the requirement.
- Public sector banks (PSBs) are expected to receive another two-year extension to comply with the Securities and Exchange Board of India's (SEBI's) minimum public shareholding (MPS) norms, requiring a minimum public shareholding of 25%.
- This extension follows a special forbearance that allowed state-owned banks until August 2024 to meet the requirement.

**Banks with High Government Holdings:**

- Punjab & Sind Bank: Government holding is 98.25%.
- Indian Overseas Bank: Government holding is 96.38%.
- UCO Bank: Government holding is 95.39%.
- Central Bank of India: Government holding is 93.08%.
- Bank of Maharashtra: Government holding is 86.46%, which may fall below 75% during the current fiscal year.

**Ques : The Mahabhairab Cooperative Urban Bank Limited. Is in which state ?**

**महाभैरब सहकारी शहरी बँक लिमिटेड किस राज्य में है?**

- (a) Tripura / त्रिपुरा
- (b) Sikkim / सिक्किम
- (c) Assam / असम
- (d) Arunachal Pradesh / अरुणाचल प्रदेश
- (e) Meghalaya / मेघालय

**Answer : Option C**

---

**Explanation :**

- The **Reserve Bank of India (RBI)** has **cancelled** the **license** of The **Mahabhairab Cooperative Urban Bank Limited., Tezpur, Assam.**
- The bank ceased its banking operations **effective from** the close of business on **July 24, 2024.**
- The Registrar of Cooperative Societies, Assam has been requested to issue an order for winding up the bank and to appoint a liquidator.
- The bank did not meet the required capital and earning prospects.
- It failed to comply with **Section 11(1) and Section 22(3)(d)** read with **Section 56 of the Banking Regulation Act, 1949.**
- Depositors are entitled to a deposit insurance claim up to **Rs.5,00,000** from the Deposit Insurance and Credit Guarantee Corporation (DICGC) under the provisions of the **DICGC Act, 1961.**

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**Ques : \_\_\_\_\_ Imposes Three-Year Ban on Vijay Mallya from Indian Markets**

**\_\_\_\_\_ ने विजय माल्या पर भारतीय बाजारों से तीन साल का प्रतिबंध 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 barred **Vijay Mallya** from accessing the Indian securities market **for 3 years**.
- Mallya was found guilty of illegally routing funds into the Indian stock market through his UBS bank accounts in London **between January 1, 2006, and March 31, 2008**.
- Mallya is also prohibited from associating with any listed entities for the same three-year period.
- Mallya used a sub-account called Matterhorn Ventures, which was registered as a foreign institutional investor (FII), to indirectly trade in the shares of his own group companies, Herbertsons and USL (United Spirits Limited).
- SEBI had previously barred Mallya from accessing the securities market for three years, starting June 1, 2018, due to manipulative activities and improper transactions related to the shares of USL.

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**Ques : Shriram Group Receives \_\_\_\_\_ Approval to Enter Asset Reconstruction Business**

**श्रीराम ग्रुप को परिसंपत्ति पुनर्निर्माण व्यवसाय में प्रवेश के लिए \_\_\_\_\_ की मंजूरी मिली**

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

**Answer : Option B**

---

**Explanation :**

- Chennai-based conglomerate **Shriram Group** is set to **enter the asset reconstruction (ARC) business** during the current financial year and has received approval from the Reserve Bank of India (RBI).
- This move is part of their broader plan announced in **November 2023** which includes entering both the asset reconstruction and wealth management sectors.
- The wealth management business will be operated under Shriram Credit, a subsidiary of Shriram Capital. The asset reconstruction business will be managed by **Shriram Capital**.
- Shriram Finance (SFL), **India's largest retail non-banking financial company (NBFC)**, has set a guidance of 15% growth for its assets under management (AUM) for the current financial year.

**About Shriram Group :**

- Founded : 5 April 1974
- Headquarters : Chennai, Tamil Nadu, India
- Chairman : R. Thyagarajan

**Ques : Tata Power Solar Collaborates with \_\_\_\_\_ to Offer Affordable Financing for Rooftop Solar and Electric Vehicle Charging Station Installations**

**टाटा पावर सोलर ने रूफटॉप सोलर और इलेक्ट्रिक वाहन चार्जिंग स्टेशन इंस्टॉलेशन के लिए किफायती वित्तपोषण की पेशकश करने के लिए \_\_\_\_\_ के साथ सहयोग किया है।**

- (a) South Indian Bank / साउथ इंडियन बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) Bank of India / बैंक ऑफ इंडिया
- (d) Tamilnad Mercantile Bank Ltd / तमिलनाडु मर्केंटाइल बैंक लिमिटेड
- (e) Karur Vysya Bank / करूर व्यास बैंक

**Answer : Option C**

**Explanation :**

- **Tata Power Solar Systems Limited (TPSSL) has partnered with the Bank of India (BOI) to provide easy and affordable financing for rooftop solar installations and electric vehicle (EV) charging stations.**
- The partnership is a significant milestone with Tata Power Solar becoming the 1st solar company to collaborate with BOI for both solar and EV Charging Station financing and strengthening its leadership as a green energy solutions provider.
- This collaboration aligns with the government's initiatives to promote rooftop solar installations.
- Targeted customers include residential users under the PM Surya Ghar Yojana, housing societies, and Micro, Small, and Medium Enterprises (MSMEs).

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- Under the PM Surya Ghar Yojana, Residential customers can avail up to Rs 2 lakh for solar systems up to 3 KW with a 5% margin money requirement.
- Loans are offered at an interest rate of 10% per annum, collateral-free, with a tenure of up to 10 years.

### **About Bank of India :**

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

**Ques : \_\_\_\_\_ Partners with ICICI Lombard General Insurance to Offer Enhanced Insurance Solutions and Benefits to Customers**

**\_\_\_\_\_ ने ग्राहकों को उन्नत बीमा समाधान और लाभ प्रदान करने के लिए**

**आईसीआईसीआई लोम्बार्ड जनरल इंश्योरेंस के साथ साझेदारी की**

- (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** has **partnered** with **ICICI Lombard General Insurance Company Limited** to offer **enhanced insurance solutions** and customer benefits to its patrons.
- These offerings include health insurance, motor insurance, travel insurance, home insurance, and more, catering to the diverse insurance needs of individuals and businesses alike.

### **About Karnataka Bank :**

- Founded: February 18, 1924.
- Headquarters: Mangalore, Karnataka, India.
- MD & CEO: Srikrishnan Hari Hara Sarma.
- Tagline: "Your family bank across India."

### **About ICICI Lombard :**

- Founded: 2001.
  - Headquarters: Mumbai, Maharashtra, India.
  - Chairman & Managing Director: Sanjeev Mantri.
  - Ownership Structure: A joint venture between ICICI Bank (holding a 64% stake) and Fairfax Financial Holdings Limited (holding a 36% stake).
- 

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