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Ques : According to Reserve Bank of India's (RBI's) latest Report on Currency and Finance (RCF) Remittances Projected to Reach \$160 Billion by _____

भारतीय रिजर्व बैंक (आरबीआई) की मुद्रा और वित्त (आरसीएफ) पर नवीनतम रिपोर्ट के अनुसार _____ तक प्रेषण \$160 बिलियन तक पहुंचने का अनुमान है।

- (a) 2027
- (b) 2028
- (c) 2029
- (d) 2030
- (e) 2031

Answer : Option C

Explanation :

- **According to Reserve Bank of India's (RBI's) latest Report on Currency and Finance (RCF), India is poised to be the world's leading supplier of labour, which will propel remittances to around \$160 billion in 2029 from \$115 billion in 2023.**
- India is already the country with the highest remittance recipients in the world, accounting for 13.5% of the world total, with its share increasing over time.
- **The theme of the Report is "India's Digital Revolution".**
- The remittance to GDP ratio in India has increased from 2.8% in 2000 to 3.2% in 2023.
- This ratio is higher than the gross FDI inflows to GDP ratio of 1.9% in 2023.
- Global remittances in 2023 were estimated at \$857.3 billion.
- India (\$115.3 billion), Mexico (\$66.2 billion), China (\$49.5 billion), and the Philippines (\$39.1 billion).
- Internet penetration in India was **55.3%** as of April 2024, below the global average of 67.1%.
- Only 9.9% of rural households have access to a computer, compared to 32.4% in urban households.

Ques : _____ Withdraws Unrestricted Access for Foreign Portfolio Investors to New 14-Year and 30-Year Bonds

_____ ने विदेशी पोर्टफोलियो निवेशकों के लिए नए 14-वर्षीय और 30-वर्षीय बांडों तक अप्रतिबंधित पहुंच वापस ले ली

- (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 **revoked unrestricted access for Foreign Portfolio Investors (FPIs) to newly issued Indian government bonds with 14-year and 30-year tenors** under the Fully Accessible Route (FAR), effective immediately.
- Foreign investors currently hold **approximately \$1 billion worth of existing 30-year bonds**.
- FPIs' investments in new **14-year and 30-year bonds** will be subject to existing RBI investment limits effective at the time of issuance.
- **Existing 14-year and 30-year debt securities previously designated** under FAR will remain accessible to non-residents for investments in the secondary market.
- All FAR-designated central government bonds maturing after December 31, 2026, are eligible.
- The directions have been issued under **Section 45W of Chapter IIID of the Reserve Bank of India Act, 1934**, and are without prejudice to any other permissions or approvals required under other laws.

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Ques : HSBC Mutual Fund established in which year ?

एचएसबीसी म्यूचुअल फंड की स्थापना किस वर्ष में हुई?

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

Answer : Option C

Explanation :

- **HSBC Mutual Fund Unveils Apne #SIPKoDoPromotion Campaign.**
- Its **objective** is to **raise awareness and educate investors** about the **Systematic Investment Plans (SIPs)** Top-Up feature and its benefits for long-term wealth building.
- The campaign features three 30-second digital films designed to promote the concept of increasing SIP contributions through the Top-Up facility.

About HSBC Mutual Fund :

- Established : 2002
- HQ : Mumbai
- MD & CEO : Kailash Kulkarni

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Ques : SBI Mutual Fund founded in which year ?

एसबीआई म्यूचुअल फंड की स्थापना किस वर्ष में हुई?

- (a) 1987
- (b) 1984
- (c) 1985
- (d) 1989
- (e) 1990

Answer : Option A

Explanation :

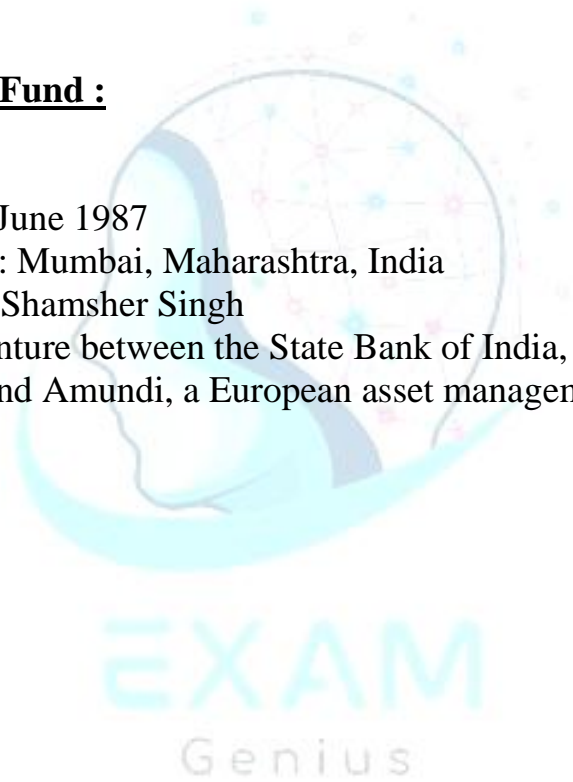
- **SBI Mutual Fund** Unveiled the “**SBI Innovative New Opportunities Fund**” to invest in equity and related instruments of companies that are expected to adopt innovation.
- The new fund offer (NFO) opened on July 29 and will remain open till August 12, 2024.
- The **investment objective** of the scheme is to provide investors with opportunities for long term capital appreciation by investing in equity and equity related instruments of companies that seek to benefit from the adoption of innovative strategies & themes.
- Equity and equity-related instruments of companies expected to benefit from innovation (including equity derivatives).
- Debt instruments, securitized debt (up to 20% of the debt portion), debt derivatives, and money market instruments, including tri-party repos.
- Foreign investment may not exceed 35% of the net assets of the scheme and will be within regulatory limits.

Portfolio Composition:

- A multi-sector portfolio with up to **40 stocks**.
- **More than 80% of assets** will be in equities and related instruments of companies adopting innovative strategies.
- The remainder will be in non-innovative stocks and debt-related instruments.
- The scheme has a "very high" risk rating due to valuation uncertainties but offers potential for long-term returns.
- **Prasad Padala** and **Pradeep Kesavan** (dedicated fund manager for overseas securities).

About SBI Mutual Fund :

- Founded : 29 June 1987
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Shamsher Singh
- It is a joint venture between the State Bank of India, an Indian public sector bank, and Amundi, a European asset management company.



Ques : _____ Currency and Finance report for 2023-24, average cost of data breaches in India reached \$2.18 million in 2023

_____ की 2023-24 की मुद्रा और वित्त रिपोर्ट के अनुसार, भारत में डेटा उल्लंघनों की औसत लागत 2023 में 2.18 मिलियन डॉलर तक पहुंच गई।

- (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) Currency and Finance report for 2023-24, average cost of data breaches in India reached \$2.18 million in 2023**, marking a 28% increase since 2020.
- The **most common attacks** in India are **phishing** which was at 22% and stolen or compromised credentials was 16%.
- Since 2017-18, domestic digital payments in India have grown at an annual rate of 50% in volume and 10% in value.
- The automotive industry is highly vulnerable to cyber attacks, whereas the banking and financial services sector, benefiting from stringent regulations, enjoys comparatively stronger protection.
- Global cybercrime costs are projected to reach **\$13.82 trillion by 2028**, up from \$8.15 trillion in 2023.
- The average cost of a data breach globally rose to **\$4.45 million in 2023**, a 15% increase over three years.

Ques : _____ Considers Measures to Curb Retail Trading Surge in Futures and Options

_____ वायदा और विकल्प में खुदरा व्यापार में उछाल को रोकने के उपायों पर विचार कर रहा 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 series of **near-term measures** to prevent speculative trading, such as gambling in index derivatives, which include curbing multiple option contract expiries and increasing the size of options contracts.

SEBI proposed that the minimum contract size for index derivative contracts must be revised in two phases:

Phase 1: Minimum value of derivatives contract at the time of introduction to be between Rs.15 lakhs to Rs.20 lakhs

Phase 2: After six months, the minimum value of the derivatives contract will be between Rs.20 lakhs to Rs.30 lakhs.

- The SEBI also proposed weekly options contracts to be provided on a single benchmark index of an exchange and brokerages to collect option premiums on an upfront basis from their clients.
- The SEBI has proposed a series of short-term measures to curb speculative trading in index derivatives (futures & options).

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About Futures and options :

- Futures and options are two fundamental types of derivatives in financial markets.
- They are financial contracts that derive their value from the performance of an underlying asset, such as stocks, commodities, currencies, or indexes.
- These instruments are used for hedging risks, speculating on price movements, and gaining leverage in financial markets.
- A futures contract is a standardized agreement to buy or sell a specific quantity of an asset at a predetermined price on a specific future date.
- An options contract gives the holder the right, but not the obligation, to buy (call option) or sell (put option) an underlying asset at a specified price (strike price) before or on a specified date.

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 : _____ to Raise Rs.3,000 Crore Through Infrastructure Bonds
_____ इन्फ्रास्ट्रक्चर बांड के माध्यम से Rs.3,000 करोड़ जुटाएगा**

- (a) Bank of India / बैंक ऑफ इंडिया
- (b) Axis Bank / एक्सिस बैंक
- (c) State Bank of India / भारतीय स्टेट बैंक
- (d) Bank of Maharashtra / बैंक ऑफ महाराष्ट्र
- (e) None of these

Answer : Option D

Explanation :

- **Bank of Maharashtra (BoM) plans to raise up to Rs.3,000 crore** (approximately \$358.27 million) through its first issue of **infrastructure bonds**.
- The issue includes a **greenshoe option of Rs.2,500 crore** and will have a maturity period of 10 years.

About BoM :

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

Ques : One 97 Communications Unveils India's First _____ NFC Card Soundbox

वन97 कम्युनिकेशंस ने भारत के पहले _____ एनएफसी कार्ड साउंडबॉक्स का अनावरण किया

- (a) Mobi Kwik
- (b) Google Pay
- (c) Paytm
- (d) PayPal
- (e) Amazon Pay

Answer : Option C

Explanation :

- **One 97 Communications Limited (OCL), Paytm's parent company, launched India's first NFC Card Soundbox** which is a two-in-one mobile QR payment device that combines NFC card payment technology with mobile QR payments.
- The **device can help small shops** in accepting all types of **payments, including UPI and card transactions.**
- Allows customers to **tap a debit or credit card or scan a QR code** to make payments.
- Equipped with a **10-day battery life**, instant audio confirmation, and a display screen for transaction amounts.
- **Paytm** had previously pioneered the **Soundbox**, which provides audio payment notifications.
- Supports audio payment notifications in **11 languages:** English, Hindi, Gujarati, Bangla, Odia, Marathi, Punjabi, Telugu, Malayalam, Tamil, and Kannada.

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What is NFC?

- NFC stands for **Near Field Communication**.
- It is a technology that allows for wireless data transfer between devices when they are very close to each other, usually within a few centimetres.
- It is often used for contactless payments and sharing information.

About Paytm:

- Established : August 2010
 - HQ : Noida
 - CEO : Vijay Shekhar Sharma
-

Ques : _____ Secures \$750 Million Through Offshore Term Loan Facility for Fund Deployment

_____ ने फंड परिनियोजन के लिए ऑफशोर टर्म लोन सुविधा के माध्यम से \$750 मिलियन सुरक्षित किए

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

Answer : Option B

Explanation :

- **State Bank of India (SBI)**, the largest lender in the country, has raised \$750 million through a Senior **Unsecured Syndicated Term Loan Facility**.
- The facility was **initially launched for \$350 million in May 2024**.

- It was oversubscribed 2.2 times due to strong global demand, resulting in the deal being upsized.
 - The **Saudi National Bank and Punjab National Bank** were mandated **lead arrangers**.
 - **Other arrangers** included DZ Bank, National Bank of Umm Al Qaiwain, Sampath Bank, and The National Bank.
 - **SBI plans to focus on expanding its business through the International Financial Services Centre (IFSC) in GIFT City, Gandhinagar, Gujarat.**
-

Ques : _____ Collaborates with C2treds and UGRO Capital to Boost Micro, Small and Medium Enterprises Loan Accessibility
_____ ने सूक्ष्म, लघु और मध्यम उद्यम ऋण पहुंच को बढ़ावा देने के लिए सी2ट्रेड्स और यूजीआरओ कैपिटल के साथ सहयोग किया

- (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 C2treds and UGRO Capital** to facilitate loans to the Micro, Small and Medium Enterprises (MSME) sector.

- C2treds offers liquidity to MSMEs within 24 hours via an online bidding process.
- C2treds operates under the Trade Receivables Discounting System (TReDS) initiative which enables the discounting of invoices and is regulated by the Reserve Bank of India (RBI) to support the MSME sector in India.
- C2FO is an on-demand working capital platform, providing fast, flexible and equitable access to low-cost capital to nearly 2 million businesses worldwide.
- TReDS has become an effective tool for the prompt realization of MSMEs' receivables and Sidbi is onboarded on all operational TreDS platforms.
- The partnership is established under the Reserve Bank of India's (RBI) co-lending framework, designed to leverage the strengths of banks and NBFCs to boost priority sector lending.

About SIDBI:

- Established: April 2, 1990
- Headquarters: Lucknow, Uttar Pradesh, India
- Chairman & MD: Manoj Mittal
- Apex regulatory body for licensing and regulating micro, small, and medium enterprise finance companies in India.
- Under the Ministry of Finance, Government of India.

About UGRO Capital:

- Headquarters: Mumbai, Maharashtra, India
- Founder and Managing Director: Shachindra Nath
- Specialization: Data-driven co-lending is used to provide customized finance solutions to over 78,000 MSMEs in India.

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Ques : _____ Launches Artificial Intelligence Chatbot Service 'Seva' for Investors

_____ ने निवेशकों के लिए आर्टिफिशियल इंटेलिजेंस चैटबॉट सेवा 'सेवा' लॉन्च की

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

Answer : Option D

Explanation :

- For investor protection, the **Securities & Exchange Board of India (SEBI)** has started its **Virtual Assistant (SEVA)** – an Artificial Intelligence (AI) based conversation platform for investors.
- The **Beta version of the chatbot** includes **features like citations** for generated responses, **speech-to-text** and **text-to-speech** functionality for accessibility and **follow-up questions**.
- The chatbot can **answer questions related to general information** on the **securities market, the latest master circulars, and the grievance redressal process**.
- It is available on SEBI's investor website and the SAARTHI mobile app (both Android and iOS).
- Based on user feedback, additional areas will be added to the chatbot's capabilities.
- A chatbot is a computer program designed to simulate human conversation through text or voice interactions, acting as a virtual assistant that can understand and respond to questions, requests, or commands.

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Ques : NIIT IFBI and _____ Launches 'ACE Banker Program'
एनआईआईटी आईएफबीआई और _____ ने 'एसीई बैंकर प्रोग्राम' लॉन्च किया

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

Answer : Option D

Explanation :

- **NIIT Institute of Finance, Banking and Insurance (NIIT IFBI), a subsidiary of National Institute of Information Technology (NIIT) has announced the launch of the 'ACE Banker Program' in collaboration with HDFC Bank Limited.**
- It is a critical part of NIIT's **Talent Pipeline as a Service (TPaaS)** initiative which aims to recruit and train customer service professionals for HDFC Bank.
- This complete **full-time program includes 45 days of residential training** at the NIIT University campus.

About HDFC Bank :

- Established : August 1994
- HQ : Mumbai
- MD & CEO : Sashidhar Jagdishan
- Tagline : We Understand Your World

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Ques : New India Assurance Raises Health Insurance Premiums by

न्यू इंडिया एश्योरेंस ने स्वास्थ्य बीमा प्रीमियम _____ बढ़ाया

- (a) 5%
- (b) 10%
- (c) 15%
- (d) 20%
- (e) 25%

Answer : Option B

Explanation :

- **New India Assurance**, the country's largest general insurer, has increased premiums on certain health insurance products by **10%**.
- The increase will be effective from **November 11, 2024**.
- The adjustment is in response to rising loss ratios and new regulations from the **Insurance Regulatory and Development Authority of India (IRDAI)**.
- The premium hike affects **approximately 25%** of New India Assurance's health insurance portfolio.

The adjustment aligns with recent changes by IRDAI, including:

- Reduction in the waiting period for pre-existing diseases from 48 months to 36 months.
- Reduction in the moratorium period from 8 years to 5 years.

About New India Assurance :

- Founded : 23 July 1919
- Headquarters : Mumbai, Maharashtra, India
- It is an Indian public sector insurance company owned by the Government of India and administered by the Ministry of Finance.

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Ques : Retail credit growth moderates to _____ in June 2024, shows RBI data

आरबीआई के आंकड़ों से पता चलता है कि जून 2024 में खुदरा ऋण वृद्धि धीमी होकर _____ हो गई

- (a) 15.6%
- (b) 16.6%
- (c) 17.6%
- (d) 12.6%
- (e) 13.6%

Answer : Option B

Explanation :

- Retail loan growth slowed to 16.6% YoY in June 2024 from 21.3% YoY in June 2023.
- Growth in unsecured personal loans dropped to 13.2% YoY from 28.4% YoY.
- Growth in housing loans accelerated to 18.2% YoY from 14.8% YoY.
- Increased by 13.9% YoY in June 2024, down from 16.3% YoY a year ago.
- **Credit to Agriculture and Allied Activities** : Remained robust at 17.4% YoY, although lower than 19.7% YoY in June 2023.

Credit to the Service Sector

Overall: Moderated to 15.1% YoY from 26.8% YoY.

NBFCs: Growth dropped sharply to 8.5% YoY from 34.7% YoY.

Trade: Declined to 14.8% YoY from 18.5% YoY.

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Ques : Ransomware attack cripples payment systems at nearly _____ small Indian banks

रैंसमवेयर हमले ने लगभग _____ छोटे भारतीय बैंकों की भुगतान प्रणाली को पंगु बना दिया है

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

Answer : Option C

Explanation :

- A ransomware attack on **C-Edge Technologies**, a major banking technology provider in India, has led to the temporary shutdown of payment systems at nearly **300 small local banks**.
- The **National Payment Corporation of India (NPCI)** has temporarily isolated **C-Edge Technologies** from accessing the retail payments system to contain the attack.
- As a result, customers of affected banks are unable to complete online transactions, such as **RTGS and UPI payments**.
- The ransomware attack primarily impacts small cooperative and regional banks, which make up about **0.5%** of the country's payment system volumes.
- Online transactions are disrupted; money may be deducted from the sender's account but may not be credited to the receiver's account.
- India's network includes approximately **1,500 cooperative and regional banks**, primarily serving areas outside major cities. These smaller institutions are most affected by the current attack.

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- The NPCI is conducting a thorough audit to prevent the spread of the attack.
- Both the **Reserve Bank of India (RBI)** and **Indian cybersecurity authorities** had previously issued warnings about potential cyberattacks.

About Ransomware :

- Ransomware is malicious software designed to encrypt a user's files, rendering them inaccessible until a ransom is paid.
- Cybercriminals demand a ransom (often in cryptocurrency) to provide the decryption key and restore access to the files.
- Ransomware often spreads through malicious email attachments, infected websites, or software vulnerabilities.
- Strong passwords, regular software updates, and cautious online behaviour are essential to mitigate the risk of ransomware attacks.
- Ransomware can severely disrupt business operations, leading to significant financial losses and operational downtime.
- It's akin to a digital hostage situation, where criminals hold data hostage and demand payment for its release.

**Ques : ____ clarifies reports regarding the T+0 settlement cycle
____ ने टी+0 निपटान चक्र के संबंध में रिपोर्टों को स्पष्ट किया**

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

Answer : Option D

Explanation :

- The Securities and Exchange Board of India (Sebi) addressed recent media reports inaccurately claiming that it was considering making the **T+0 settlement cycle mandatory** for all transactions.
- Sebi's chief, **Madhabi Puri Buch**, was actually discussing the **Application Supported by Blocked Amount (ASBA)** facility during a recent NSE event.
- At the event, **Madhabi Puri Buch** released a report titled "**Indian Capital Markets: Transformative Shifts Achieved through Technology and Reforms.**"
- The report highlighted that full adoption of the ASBA facility for the secondary market could potentially save **Rs 2,800 crore** annually for retail investors.
- ASBA ensures that investors' funds are only moved when allotments are completed, providing a **safeguard against premature fund transfers**.
- Sebi might propose to its board the idea of making it mandatory for **Qualified Stock Brokers** to offer **ASBA** as an option to their clients.
- Some media outlets incorrectly reported Sebi's discussion as an advocacy for a mandatory **T+0 settlement cycle** for all transactions. Sebi clarified that this was not the case and stressed that the actual focus was on the **ASBA facility**.

Ques : Sanjay Shukla has been recently appointed Managing Director (MD) of which financial institution?

संजय शुकला को हाल ही में किस वित्तीय संस्थान का प्रबंध निदेशक (एमडी) नियुक्त किया गया है?

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

Answer : Option C

Explanation :

- **Sanjay Shukla** has been **appointed** as the **Managing Director (MD)** of **National Housing Bank (NHB)**.
- Before joining NHB, Shukla was the founding managing director and chief executive officer (CEO) of Centrum Housing Finance Limited (CHFL) from October 2016.
- A seasoned chartered accountant with over three decades of experience in housing and retail asset finance, Shukla has a distinguished history of leading and transforming financial institutions.
- He began his career in 1991 as an officer at LIC Housing Finance Limited, the National Housing Bank (NHB).

About National Housing Bank (NHB) :

- NHB is the apex regulatory body for overall regulation and licensing of housing finance companies in India.
- Founded – 9 July 1988
- Headquarters – New Delhi
- Jurisdiction – Ministry of Finance
- MD – Sanjay Shukla

Ques : 11 PSU Banks Charge _____ From Account Holders
11 पीएसयू बैंकों ने खाताधारकों से वसूले _____

- (a) Rs 2,331 Crore
- (b) Rs 2,231 Crore
- (c) Rs 2,131 Crore
- (d) Rs 2,531 Crore
- (e) Rs 2,431 Crore

Answer : Option A

Explanation :

- Account holders of **11 public sector banks** have been cumulatively charged **Rs 2,331 crore** for their failure to maintain a minimum balance in savings banks **in FY24**.
- This is a rise of **25.63 per cent** from **Rs 1,855.43 crore in FY23**.
- These 11 banks have **collected Rs 5,614 crore** from account holders for not maintaining the minimum balance in the **last three years**.
- The **country's largest public sector bank -- State Bank of India --** stopped charging a penalty for not maintaining a minimum balance since FY20.

Top 3 Banks charging a penalty for failure to maintain a minimum balance:

1. Punjab National Bank (PNB) : Rs 633.4 crore
2. Bank of Baroda : Rs 386.51 crore
3. Indian Bank : Rs 369.16 crore

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**Ques : Government Extends Minimum Public Shareholding
Deadline for PSUs to _____**

**सरकार ने पीएसयू के लिए न्यूनतम सार्वजनिक शेयरधारिता की समय सीमा _____
तक बढ़ा दी है**

- (a) August 2025
- (b) August 2026
- (c) August 2027
- (d) August 2028
- (e) August 2029

Answer : Option B

Explanation :

- The government has extended the deadline for central public sector enterprises (CPSEs) and public sector financial institutions to meet the minimum public shareholding (MPS) norm until August 2026.
- According to the Finance Ministry memorandum, CPSEs, public sector banks, and financial institutions are allowed until August 1, 2026, to increase their public shareholding to **at least 25%**.
- The extension is exercised under **sub-rule (6) of Rule 19A of Securities Contract (Regulation) Rules, 1957 (SCRR)**.
- 5 public sector banks (Bank of Maharashtra, Indian Overseas Bank, UCO Bank, Central Bank of India, and Punjab and Sind Bank) plan to reduce government stake to **less than 75% to comply with SEBI's MPS norm**.
- 7 out of 12 public sector banks (SBI, PNB, Canara Bank, Bank of Baroda, Indian Bank, Union Bank of India, and Bank of India) were compliant with the MPS norm as of March 31, 2024.

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Ques : _____ Reports 97.92% of Rs.2,000 Banknotes in Circulation Returned by July 31, 2024

_____ ने बताया कि प्रचलन में मौजूद Rs. 2,000 के 97.92% बैंक नोट 31 जुलाई, 2024 तक वापस आ गए

- (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)** reported that **97.92% of Rs. 2,000 banknotes** in circulation as of May 19, 2023, have been returned by July 31, 2024.
- The total value of Rs. 2,000 notes in circulation reduced from Rs. **3.56 lakh crore on May 19, 2023, to Rs. 7,409 crore by July 31, 2024.**
- Despite the withdrawal, Rs. 2,000 banknotes continue to be legal tender.
- The withdrawal was due to the infrequent use of Rs. 2,000 notes for transactions.
- The stock of other denomination banknotes is sufficient to meet public currency needs.
- The withdrawal is part of the RBI's "Clean Note Policy".

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Ques : _____ has announced integration of Unified Payments Interface (UPI) and National Common Mobility Card (NCMC) services

_____ ने यूनिफाइड पेमेंट इंटरफेस (यूपीआई) और नेशनल कॉमन मोबिलिटी कार्ड (एनसीएमसी) सेवाओं के एकीकरण की घोषणा की है

- (a) HDFC Bank / एचडीएफसी बैंक
- (b) IDFC First Bank / आईडीएफसी फर्स्ट बैंक
- (c) South Indian Bank / साउथ इंडियन बैंक
- (d) RBL Bank / आरबीएल बैंक
- (e) Yes Bank / यस बैंक

Answer : Option D

Explanation :

- **RBL Bank** has **announced integration** of **Unified Payments Interface (UPI) and National Common Mobility Card (NCMC)** services on RuPay Credit Cards it sells.
- The offering combines multiple payment capabilities into a single card.
- Users can make seamless and secure payments through UPI.
- Facilitates hassle-free travel with the NCMC feature.
- The card combines multiple payment capabilities into one, offering flexibility for daily expenses and travel.
- **RBL Bank** is the **first private sector bank to offer this integrated payment solution**, potentially setting a precedent for other banks.

About RBL Bank (formerly known as Ratnakar Bank Limited) :

- Founded : August 1943
- Headquarters : Mumbai, Maharashtra
- MD & CEO : R Subramaniakumar

Ques : SWIFT and _____ Launch AI-Driven Pilot to Combat Cross-Border Payments Fraud

स्विफ्ट और _____ ने सीमा पार से भुगतान धोखाधड़ी से निपटने के लिए एआई-संचालित पायलट लॉन्च किया

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

Answer : Option B

Explanation :

- Belgium-headquartered **Society for Worldwide Interbank Financial Telecommunications (SWIFT)**, the global specialist in financial transactions, is launching an artificial intelligence (AI)-driven pilot in partnership with **Axis Bank** to help **combat payments fraud** occurring in cross-border payments.
- Along with global banks, including **BNY Mellon, Deutsche Bank, DNB, HSBC, Intesa Sanpaolo** and **Standard Bank**, the duo will test the use of secure data collaboration and federated learning technologies.
- The pilot is expected to leverage a secure infrastructure that will enable financial institutions to exchange relevant information with strong privacy-preserving controls.
- The pilot will use AI algorithms to analyse historical transaction data and detect anomalies indicative of fraud.
- SWIFT is also working towards contributing to the cross-border interoperability of potential **central bank digital currencies (CBDCs)**.

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About SWIFT :

- Founded : 3 May 1973
- Headquarters : La Hulpe, Belgium
- CEO : Javier Perez-Tasso

About Axis Bank :

- Established : 3 December 1993
- Headquarters: Mumbai, Maharashtra, India
- MD & CEO: Amitabh Chaudhry
- Tagline : Badhti Ka Naam Zindagi

Ques : _____ issues "Master Direction on Handling Wilful and Large Defaulters" to guide loan default management

_____ ने ऋण डिफॉल्ट प्रबंधन का मार्गदर्शन करने के लिए "जानबूझकर और बड़े डिफॉल्टर्स से निपटने पर मास्टर डायरेक्शन" जारी 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) released the "Master Direction on the Treatment of Wilful Defaulters and Large Defaulters" to establish a framework for handling loan defaults.

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Applicability:

Included Entities:

- All Commercial Banks (including Small Finance Banks, Local Area Banks, and Regional Rural Banks)
- All Primary (Urban) Co-operative Banks, State Co-operative Banks, Central Co-operative Banks
- All India Financial Institutions (e.g., Exim Bank, NABARD, NHB, SIDBI, NaBFID)
- All Non-Banking Financial Companies (NBFCs) including Housing Finance Companies
- All Asset Reconstruction Companies
- All Credit Information Companies

Excluded Entities:

- Payments Banks
- **Purpose** is to maintain the integrity of the financial system by outlining measures and consequences for borrowers who deliberately default on their obligations.
- **Objectives** is to provide a non-discriminatory and transparent procedure for classifying borrowers as wilful defaulters.

Definition of Large Defaulter:

- A large defaulter is a borrower with an outstanding amount of Rs.1 crore or more.

The account must either:

- Have a suit filed against it, or
- Be classified as doubtful or a loss per RBI guidelines.

- Wilful defaulter means a borrower or a guarantor who has committed wilful default and the outstanding amount is Rs.25 lakh and above, or as may be notified by Reserve Bank of India from time to time.
- If wilful default is observed in the internal preliminary screening, the lenders shall complete the process of classification/ declaring the borrower as a wilful defaulter by mechanism **within 6 months** of the account being classified as Non-Performing Assets (NPA) [in accordance with the instructions regarding asset classification issued by the Reserve Bank from time to time].
- No additional credit facility shall be granted by any lender to a wilful defaulter or any entity with which a wilful defaulter is associated.

Review committee means the committee constituted by a lender for the purpose of reviewing the proposal of the Identification Committee and shall comprise of:

- In case of commercial banks (other than foreign banks and RRBs) and AIFIs, the Whole-Time Director who is the MD & CEO/ CEO or equivalent official of the lender as chairperson and two independent directors or non-executive directors or equivalent officials as members.
- In case of Foreign Banks, the Country Head/ CEO as chairperson and two senior officials, not more than one rank below the chairperson of the committee, as members.
- In the case of **Urban Co-operative Banks** UCBs, the MD/ CEO as the chairperson, and two professional directors as members.
- In case of Non-Banking Financial Companies (NBFCs), the MD/ CEO as chairperson with two independent directors or non-executive directors or equivalent officials serving as members.
- In case of Regional Rural Banks (RRBs) , the chairman of the RRB shall be the chairperson of the committee and two directors nominated of the Regional Rural Banks Act, 1976 shall be the members.

Ques : _____ Issues Notification on Small Value Loans for Primary (Urban) Co-operative Banks

_____ ने प्राथमिक (शहरी) सहकारी बैंकों के लिए छोटे मूल्य के ऋण पर अधिसूचना जारी 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)** issued a **notification** specifically **addressing Small Value Loans for Primary (Urban) Co-operative Banks (UCBs)**.
- The timeline to achieve specified targets has been extended by two years.
- Its aim is to ensure a significant portion of UCBs' lending is directed towards smaller, more manageable loans, promoting financial inclusion and risk mitigation.
- UCBs must have at least 50% of their aggregate loans and advances consisting of Small Value Loans.
- Small Value Loans are defined as loans not exceeding Rs.25 lakh or 0.2% of their Tier I capital, whichever is higher, up to a maximum of Rs.1 crore per borrower.
- March 31, 2025: Minimum of 40% of aggregate loans and advances should be Small Value Loans.
- March 31, 2026: Minimum of 50% of aggregate loans and advances should be Small Value Loans.

Ques : Which bank has teamed up with GOQii to launch a smartwatch for contactless payments ?

संपर्क रहित भुगतान के लिए स्मार्टवॉच लॉन्च करने के लिए किस बैंक ने GOQii के साथ मिलकर काम 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 Ltd** has teamed up with **GOQii** to launch the **Kotak – GOQii Smart Vital Plus smartwatch**, revolutionising the way customers make payments.
- **Priced at INR 3499**, this innovative wearable device combines contactless payments with health monitoring features.
- Powered by RuPay On-The-Go, the smartwatch enables seamless transactions up to INR 5000 without requiring a PIN.
- The Kotak – GOQii Smart Vital Plus allows users to track blood pressure, body temperature, and SpO2 levels directly from their wrist.
- its user-friendly interface ensures easy access to payments.
- Overall daily purchase limit is INR 1,00,000 (E-commerce). For Contactless transactions, daily purchase limit is INR 25,000.

About Kotak Mahindra Bank :

- Established : 2003
 - HQ : Mumbai
 - MD & CEO : Ashok Vaswani
 - Tagline : Let's make money simple
-

Ques : India Ratings & Research (Ind-Ra) upped India's GDP growth forecast for the current fiscal to what percent from 7.1 percent projected earlier ?

इंडिया रेटिंग्स एंड रिसर्च (इंड-रा) ने चालू वित्त वर्ष के लिए भारत की जीडीपी वृद्धि का अनुमान पहले अनुमानित 7.1 प्रतिशत से बढ़ाकर कितने प्रतिशत कर दिया?

- (a) 7.3%
- (b) 7.4%
- (c) 7.5%
- (d) 7.6%
- (e) 7.7%

Answer : option C

Explanation :

- India Ratings & Research (Ind-Ra) upped India's GDP growth forecast for the current fiscal to 7.5 percent from 7.1 percent projected earlier on an expectation of improved consumption demand.
- The ongoing growth momentum led by government capex, deleveraged balance sheets of corporates/banks, and incipient private corporate capex cycle has now found support from Union Budget.

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- Ind-Ra's growth projection is higher than that of RBI which projected FY25 growth at 7.2 percent and Finance Ministry's Economic Survey which estimated GDP expansion between 6.5-7 percent.
- Ind-Ra expects Private Final Consumption Expenditure (PFCE) to grow to a 3-year high of 7.4 percent in FY25, from 4 percent in FY24.

About India Ratings and Research

- India Ratings and Research (Ind-Ra) is committed to providing India's credit markets with accurate, timely and prospective credit opinions.
- Ind-Ra currently maintains coverage of corporate issuers, financial institutions (including banks and insurance companies), finance and leasing companies, managed funds, urban local bodies, and structured finance and project finance companies.
- Headquartered in **Mumbai**, Ind-Ra has **seven** branch offices located in **Ahmedabad, Bengaluru, Chennai, Delhi, Hyderabad, Kolkata and Pune**.
- Ind-Ra is recognised by **the Securities and Exchange Board of India and the Reserve Bank of India**.
- Ind-Ra is a **100%** owned subsidiary of the **Fitch Group**.

Updated GDP List

- FICCI – 7% (FY25)
- ADB – 7% (FY25), 7.2%(FY26)
- IMF – 7% (FY25), 6.5% (FY26)
- NCAER – 7.5% (FY25)
- S&P – 6.8% (FY25), 6.9% (FY26), 7% (FY27)
- Fitch Rating – 7.2% (FY25)
- CII – 8% (FY25)
- World Bank – 6.6% (FY25), 6.7% (FY26), 6.8% (FY27)
- RBI – 7.2% (FY25)
- Goldman Sachs – 6.8% (FY25), 6.9% (CY24)

Ques : _____ Penalizes 5 Co-operative Banks for Regulatory Violations

_____ ने विनियामक उल्लंघनों के लिए 5 सहकारी बैंकों को दंडित किया

- (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 **imposed** monetary penalties on **5 urban cooperative banks** for failing to comply with various regulatory directions.
- The penalties were enforced under RBI's powers conferred by **Section 47A(1)(c) of the Banking Regulation Act, 1949, alongside Sections 46(4)(i) and 56.**

These 5 urban cooperative banks are :

- Urban Co-operative Bank Limited., Mainpuri, Uttar Pradesh : Rs.5 lakh penalty for non-compliance with investment norms.
- Nagnath Urban Co-operative Bank Limited, Hingoli, Maharashtra : Rs.1 lakh penalty for failing to transfer eligible amounts to the Depositor Education and Awareness Fund as per Section 26A.

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- Shrikrishna Co-operative Bank Limited, Umrer, Maharashtra : Rs.2.08 lakh penalty for non-compliance with loan and advance regulations related to directors and their relatives.
 - Alibag Co-operative Urban Bank Limited, Alibag, Maharashtra : Rs.2 lakh penalty for mismanagement of advances, including sanctioning gold loans beyond regulatory limits.
 - The Hindustan Co-operative Bank Limited, Mumbai, Maharashtra : Rs.4 lakh penalty for violations including exposure norms and KYC requirements.
-

Ques : _____ Grants Cross-Border Payment Aggregator License to BillDesk, Amazon Pay, and Adyen

_____ ने बिलडेस्क, अमेज़ॅन पे और एडेन को सीमा पार भुगतान एग्रीगेटर लाइसेंस प्रदान किया

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

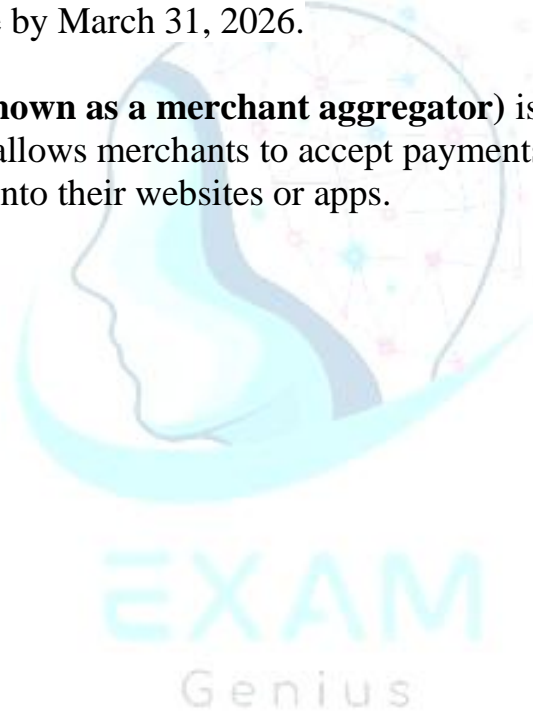
Answer : Option B

Explanation :

- The Reserve Bank of India (RBI) has issued a cross-border payment aggregator (PA-CB) licence to three companies: BillDesk, Amazon Pay
- On July 22, 2024, Bengaluru-based Cashfree was the first to receive the PA-CB licence.

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- The PA-CB licence allows payment companies to offer services related to cross-border payments for export-import transactions.
- All five PA-CB licence holders are also payment aggregator licence holders, enabling them to provide domestic merchant payment services.
- BillDesk is one of the largest bill processing entities in the country.
- Amazon Pay offers mobile wallet payments, Unified Payments Interface-based transactions and all forms of bill payments.
- Non-banks providing PA-CB services as on the date of this circular, shall have a minimum net-worth of Rs.15 crore at the time of submitting application to the RBI for authorization and a minimum net-worth of Rs.25 crore by March 31, 2026.
- A **PA (also known as a merchant aggregator)** is a third-party service provider that allows merchants to accept payments from customers by integrating it into their websites or apps.



Ques : _____ Issues Directive Adjusting Loan Limits Against Shares and Debentures for Urban Co-operative Banks

_____ ने शहरी सहकारी बैंकों के लिए शेयरों और डिबेंचर पर ऋण सीमा को समायोजित करने का निर्देश जारी किया

- (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) issued a directive altering the ceiling on loans against shares and debentures for Urban Co-operative Banks (UCBs).
- The previous ceiling was set at 20% of owned funds.
- The new regulation links the ceiling to the Tier I capital of UCBs as of March 31 of the preceding financial year.
- This change will be effective from January 1, 2025.
- The updated ceiling aims to enhance financial stability by correlating the loan limits with the bank's Tier I capital.
- The new regulation aligns with the guidelines outlined in the Master Circular on Prudential Norms for UCBs.
- All other provisions from the previous circulars remain unchanged.

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**Ques : _____ Fines HDFC Life Rs 2 Crore for Regulatory Violations .
_____ ने विनियामक उल्लंघनों के लिए एचडीएफसी लाइफ पर 2 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.1 crore** on **HDFC Life Insurance Company** for violation of various norms.
- The norms violated included those pertaining to insurance web aggregators, insurance brokers, insurance intermediaries (payment of commissions) and outsourcing activities.
- Additionally, a penalty of Rs 1 crore was imposed for irregularities concerning the outsourcing of services by the company.

About IRDAI :

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

Ques : _____ Issued 'Fit & Proper' Certificates to 3 Potential Suitors for IDBI Bank

_____ ने आईडीबीआई बैंक के लिए 3 संभावित दावेदारों को 'फिट एंड प्रॉपर' प्रमाणपत्र जारी किए

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

Answer : Option B

Explanation :

- The Reserve Bank of India (RBI) has issued 'Fit & Proper' certificates to 3 potential suitors for Industrial Development Bank of India (IDBI) Limited, thus paving the way for possible acquisition of the bank.

The potential suitors are :

- Fairfax Financial Holdings Limited, Toronto(Canada)
- Kotak Mahindra Bank Limited (KMBL), Mumbai
- Emirates NBD Bank, Dubai (the United Arab Emirates)

About IDBI Limited :

- Established : 1964
- HQ : Mumbai
- MD & CEO : Rakesh Sharma
- Tagline : Banking for All

Ques : J&K Government Receives Rs.7,900 Crore from Central Government to Settle Dues with _____

जम्मू-कश्मीर सरकार को _____ का बकाया निपटाने के लिए केंद्र सरकार से Rs.7,900 करोड़ मिले

- (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 A

Explanation :

- The **Union government has granted Rs 7,900 crore** to the **Union Territory (UT) of Jammu and Kashmir to clear its outstanding dues with the J&K Bank.**
- The allocated funds have been specifically included in the J&K budget to address and clear the dues of the J&K government with the J&K Bank.
- For the financial year 2024-25, the Union government has allocated a total of **Rs 42,277.74 crore** for Jammu and Kashmir, which represents a **1.2% increase from the previous year's allocation.**
- The funds will be utilized by the J&K government to cover essential expenses including pensions, salary payments, and other financial obligations related to J&K Bank.

About J&K Bank :

- Founded : 1 October 1938
- Headquarters : Srinagar, Jammu and Kashmir, India
- MD & CEO : Baldev Prakash

Ques : State Bank of India Q1FY25 Net Profit Up _____ to Rs.17,035 Crore

भारतीय स्टेट बैंक का Q1FY25 शुद्ध लाभ _____ बढ़कर 17,035 करोड़ रुपये हो गया

- (a) 0.5%
- (b) 0.6%
- (c) 0.7%
- (d) 0.8%
- (e) 0.9%

Answer : Option E

Explanation :

- **State Bank of India (SBI)**, the country's largest lender, reported a muted growth in its net profit of **0.89% year-on-year (Y-o-Y) for April-June 2024** due to erosion in net interest margins and a dip in other income and a sharp rise in loan loss provisions.
- The bank posted a net profit of **Rs 17,035 crore** during the Q1 of FY25 compared to Rs 16,884.29 crore during the previous financial year.
- Loan loss provisions increased significantly by **70.37% Y-o-Y to Rs.4,518 crore** in Q1FY25.
- Its Net interest income (the difference between interest earned and interest expended) grew by **5.71% Year-on-Year (Y-o-Y) to Rs 41,125 crore**.
- Gross Non-Performing Assets (NPA) ratio decreased by 55 basis points to 2.21%. Net NPA ratio decreased by 14 basis points to 0.57%.

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Ques : Gol and _____ Signed USD 500 Million Agreement for Construction of Green National Highway Corridors Project (GNHCP)

भारत सरकार और _____ ने ग्रीन नेशनल हाईवे कॉरिडोर प्रोजेक्ट (GNHCP) के निर्माण के लिए 500 मिलियन अमेरिकी डॉलर के समझौते पर हस्ताक्षर किए

- (a) ADB
- (b) WHO
- (c) World Bank
- (d) WTO
- (e) RBI

Answer : Option C

Explanation :

- **Government of India and World Bank Signed USD 500 Million Agreement for Construction of the Green National Highway Corridors Project (GNHCP).**
- **Total project cost USD 1288.24 million** (which is equivalent to Rs 7,662.47 crore).
- GNHCP project will **cover 4 states** such as: Himachal Pradesh (HP), Rajasthan, Uttar Pradesh (UP) and Andhra Pradesh (AP) in an aggregate length of 781 kilometer (km).

About World Bank :

- Established : 1944
- HQ : Washington DC
- Members : 189
- World Bank : Group 5 (IBRD, IDA, IFC, MIGA and ICSID)
- President : Ajay banga
- MD & CFO : Anshula Kant
- Chief Economist : Indermit Gill

Ques : RBI Cancels Licenses of ____ UCBs Since 2014

आरबीआई ने 2014 से _____ यूसीबी के लाइसेंस रद्द कर दिए हैं

- (a) 72
- (b) 74
- (c) 76
- (d) 78
- (e) 80

Answer : Option D

Explanation :

- The **Reserve Bank of India (RBI)** has **canceled** the **licenses of 78 Urban Cooperative Banks (UCBs)** since 2014.
- **Maharashtra** has seen the **highest number of cancellations**, with **36 UCBs** losing their licenses, followed by Uttar Pradesh (14) and Karnataka (8).
- In 2024 alone, 10 UCB licenses were canceled, affecting banks across Maharashtra, Karnataka, Uttar Pradesh, Gujarat, Rajasthan, Assam, and Andhra Pradesh.
- No closures of State Cooperative Banks (StCBs) or District Central Cooperative Banks (DCCBs) since 2014.

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 much lakh crore rupees was GST collected in July 2024?

जुलाई 2024 में कितने लाख करोड़ रुपये का जीएसटी संग्रह हुआ?

- (a) 1.62 lakh crore
- (b) 1.72 lakh crore
- (c) 1.82 lakh crore
- (d) 1.92 lakh crore
- (e) 1.52 lakh crore

Answer : Option C

Explanation :

- In July 2024, India's Goods and Services Tax (GST) collections rose by 10.3% to Rs.1,82,075 crore, marking a significant increase from Rs.1,65,105 crore in July 2023.
- This is the third-highest-ever monthly collection recorded since the indirect tax regime was rolled out 7 years ago on July 1, 2017.

Collection of GST in July 2024 :

- Gross GST : Rs 1,82,075 crore
- Central GST : Rs 32,386 crore
- State GST : Rs 40,289 crore
- Integrated GST : Rs 96,447 crore
- Cess : Rs 12,953 crore

GST Collection of Previous Months :

- March 2024 : 1,78,4847 crore
- April 2024 : 2,10,267 crore
- May 2024 : 1,72,739 crore
- June 2024 : 1.74 lakh crore

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Ques : _____ Revised Instructions on BDDR for Co-operative Banks to Ensure Uniformity

_____ ने एकरूपता सुनिश्चित करने के लिए सहकारी बैंकों के लिए बीडीडीआर पर निर्देशों को संशोधित किया

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

Answer : Option B

Explanation :

- **Reserve Bank of India (RBI)** issued **revised** instructions on **Bad and Doubtful Debt Reserve (BDDR)** for co-operative banks to ensure uniformity in the treatment of this reserve for prudential purposes.
- These revised instructions will be **applicable to Urban Co-operative Banks (UCBs), State Cooperative Banks (StCBs) and Central Cooperative Banks (CCBs)**, come into force with immediate effect.
- Banks have been mandated to identify and quantify the BDDR balances as of 31st March, 2024 which were created by appropriating net profits instead of recognizing them as expenses.
- RBI mentioned that by the beginning of FY25 (2024-25), the provisions should be charged as an expense to the P&L account in the accounting period in which they are recognised.
- The BBDR balances can be considered as Tier-1 capital.

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- Banks must comply with the provisions of the State Co-operative Societies Acts or the Multi-State Co-operative Societies Act, 2002 as applicable.

Ques : Government of _____ Signed MoU with SBI General Insurance on DRTPS

_____ सरकार ने DRTPS पर SBI जनरल इश्योरेंस के साथ समझौता ज्ञापन पर हस्ताक्षर किए

- (a) Tripura / त्रिपुरा
- (b) Assam / असम
- (c) Nagaland / नागालैंड
- (d) Meghalaya / मेघालय
- (e) Manipur / मणिपुर

Answer : Option C

Explanation :

- **Government of Nagaland** has signed a Memorandum of Understanding (MoU) with **State Bank of India (SBI) General Insurance Company Limited** for **Disaster Risk Transfer Parametric Insurance Solution (DRTPS)** in Kohima, Nagaland.
- With this, Nagaland becomes the 1st state in India to implement a Disaster Risk Transfer Parametric Insurance Solution (DRTPS).

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About Disaster Risk Transfer Parametric Insurance Solution (DRTPS):

- Implemented by : Nagaland State Disaster Management Authority (NSDMA) & InsuResilience Solution Fund
 - Period : 3 years (2024 to 2027)
 - Total sum : Rs. 150 crores for 3 years
 - Govt share : Rs. 4.20 crores totalling to Rs 12.60 crores
 - Objective : To help in protecting the critical infrastructure of Nagaland and will mitigate economic losses due to a disaster
-

Ques : _____ and HSBC India Form Bancassurance Partnership to Distribute Non-Life Insurance Products

_____ और एचएसबीसी इंडिया ने गैर-जीवन बीमा उत्पादों को वितरित करने के लिए बैंकएश्योरेंस साझेदारी बनाई

- (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) SBI General Insurance / एसबीआई जनरल इंश्योरेंस

Answer : Option E

Explanation :

- **SBI General Insurance Company Limited (SBI General Insurance) and Hongkong and Shanghai Banking Corporation Limited, India (HSBC India) or HSBC Bank India have entered into a bancassurance partnership for the distribution of non-life insurance products through HSBC India's network.**
- The partnership aims to enhance the accessibility and availability of comprehensive insurance solutions across India.

- It is expected to help increase insurance penetration in the country.
- Under this partnership, HSBC India will offer the entire suite of SBI General Insurance's non-life insurance products including health, property, motor and travel to its customers.

About SBI General Insurance :

- Founded : 2009
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Naveen Chandra Jha
- It is a joint venture between State Bank of India (SBI) and Insurance Australia Group (IAG).

About HSBC India :

- Founded : 1853
- Headquarters : Mumbai, Maharashtra, India
- CEO : Hitendra Dave
- It is a foreign bank under the Banking Regulation Act, 1949 and thus is regulated by the Reserve Bank of India (RBI).

What is Bancassurance?

- Bancassurance is an insurance distribution model where insurance companies partner with banks to sell policies.
- Both the bank and the insurance company get to benefit from this arrangement.
- The Insurance Regulatory and Development Authority of India (IRDAI) opened up the bancassurance channel in 2022 to increase insurance penetration and achieve the goal of 'insurance for all' by 2047.

Under the new framework:

- Banks (as corporate agents) can tie up with a maximum of 9 life insurers, 9 general insurers, and 9 health insurers.
- Insurance Marketing Firms (IMFs) can tie up with up to 6 insurers in each category (life, general, health).

Ques : IIT Madras has partnered with which bank to launch a cybersecurity Lab to develop and deploy security solutions in crucial sectors such as healthcare, fintech and aerospace?

आईआईटी मद्रास ने स्वास्थ्य सेवा, फिनटेक और एयरोस्पेस जैसे महत्वपूर्ण क्षेत्रों में सुरक्षा समाधान विकसित करने और तैनात करने के लिए साइबर सुरक्षा लैब शुरू करने के लिए किस बैंक के साथ साझेदारी की है?

- (a) HDFC Bank / एचडीएफसी बैंक
- (b) ICICI Bank / आईसीआईसीआई बैंक
- (c) Axis Bank / एक्सिस बैंक
- (d) IDBI Bank / आईडीबीआई बैंक
- (e) Yes Bank / यस बैंक

Answer : Option D

Explanation :

- **Indian Institute of Technology Madras (IIT Madras)** has **partnered** with **IDBI Bank** to **launch** a **cybersecurity Lab** to develop and deploy security solutions in crucial sectors such as healthcare, fintech and aerospace, among others.
- The lab will focus on creating market-ready IPs in cybersecurity, productisation and commercialisation of research work, especially for mobile technologies.
- The lab will focus on cybersecurity in systems deployed in industries such as banking, automotive, power and telecommunications, among others, and undertake experimental evaluation and assessment exercises.
- The researchers would also develop test cases for testing, carry out vulnerability research, and help devise hardening guidelines. It would help Enterprise Systems in managing cybersecurity risks in real-time.

Ques : _____ has implemented New Insider Trading Rules for Mutual Funds

_____ ने म्यूचुअल फंड के लिए नए इनसाइडर ट्रेडिंग नियम लागू कर दिए हैं

- (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 **notified November 1, 2024** as the effective date for the **implementation of insider trading rules aimed** at enhancing the integrity and transparency within asset management companies (AMCs).
- As per the notification, an insider cannot trade in the units of a mutual fund scheme while in possession of **unpublished price-sensitive information (UPSI)**, which may have a material impact on the net asset value of a scheme or on the interest of the unit holders of the scheme.
- Under the rule, AMCs will have to disclose the details of holdings in the units of its mutual fund schemes, on an aggregated basis, held by the AMC, trustees and their immediate relatives on the platform of stock exchanges.

Definition of Insider Trading :

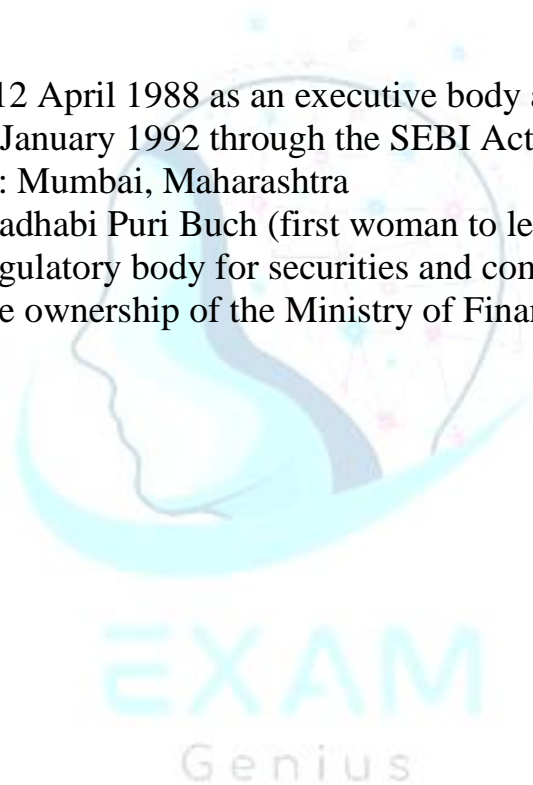
- Insider trading, or insider dealing, is the unethical practice of buying or selling securities, such as stocks or bonds, by individuals with privileged access to confidential information about a company.

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- This includes employees, directors, executives, and promoters of the company.
- Essentially, insider trading involves trading shares or other securities of a publicly listed company based on unpublished, price-sensitive information (UPSI) that could influence the stock price if it were made public.

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 : ICICI Prudential Mutual Fund founded in which year?
आईसीआईसीआई प्रूडेंशियल म्यूचुअल फंड की स्थापना किस वर्ष में हुई?

- (a) 1992
- (b) 1993
- (c) 1994
- (d) 1994
- (e) 1995

Answer : Option B

Explanation :

- **ICICI Prudential Mutual Fund** has announced the launch of the **ICICI Prudential Nifty Metal ETF**, designed to track the performance of the **Nifty Metal Index**.
- The **new fund offer (NFO)** provides investors with an opportunity to gain exposure to a diverse range of companies in the metal sector.
- The **ETF aims** to provide returns that correspond to the Nifty Metal Index, subject to tracking errors.
- The index includes a maximum of 15 stocks from the metal sector, encompassing both ferrous and non-ferrous metals, selected from the Nifty 500 based on market value.
- The **minimum application** for issue of units during the NFO is Rs 1,000 and in multiples of Re 1.
- **Nishit Patel and Priya Sridhar** will **manage** the ICICI Prudential Nifty Metal ETF.
- The NFO will be open from August 1, 2024, to August 12, 2024.

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About ICICI Prudential Mutual Fund :

- Founded : 1993
- Headquarters : Mumbai, Maharashtra
- MD & CEO : Nimesh Shah
- It is an Indian asset management company founded as a joint venture between ICICI Bank and Prudential plc.

Ques : LIC launched how many Term Insurance Products for Youth ?

LIC ने युवाओं के लिए कितने टर्म इंश्योरेंस उत्पाद लॉन्च किए?

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

Answer : Option C

Explanation :

- The Life Insurance Corporation of India (LIC) launched four new products for the youth of India, including LIC's Yuva Term/Digi Term, and LIC's Yuva Credit Life/Digi Credit Life.

About LIC's Yuva Term/Digi Term:

- LIC's Yuva Term: offline and LIC's Digi Term: Online
- Minimum age : 18 years
- Maximum age : 45 years
- Maturity age : From 33 to 75 years
- Sum assured : Rs 50 lakh to Rs 5 crore

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About LIC's Yuva Credit Life/Digi Credit Life:

- LIC's Yuva Credit Life: offline and LIC's Digi Credit Life: Online
- Minimum age : 18 years
- Maximum age : 45 years
- Maturity age : From 23 to 75 years
- Sum assured : Rs 50 lakh to Rs 5 crore

About Life Insurance Corporation (LIC) :

- Established : 1 September 1956
- HQ : Mumbai, Maharashtra
- Chairman : Siddhartha Mohanty

**Ques : ____ Directs MFs to Value AT-1 Bonds Based on Yield-to-Call
____ ने एमएफ को यील्ड-टू-कॉल के आधार पर एटी-1 बांड का मूल्य निर्धारण करने का निर्देश दिया**

- (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)** has **directed Mutual Funds (MFs)** to value their investment in the Additional Tier-1 (AT-1) bonds issued by banks **on Yield-to-Call (YTC) basis**.
 - This direction was issued by SEBI through a circular in exercise of its powers given under **Section 11 (1) of the SEBI Act, 1992**.
 - **AT-1 Bonds** : These bonds are also known as perpetual debt instruments which are issued by banks to raise money and to build up their core equity capital.
 - They do not have a maturity date but include a call option, allowing the issuer to redeem them after a specific period.
 - This change is expected to make it easier for lenders to raise funds through these instruments and could increase demand for AT-1 bonds from mutual funds.
-

Ques : _____ and Edelweiss Life Insurance enter into bancassurance tie-up

_____ और एडलवाइस लाइफ इंश्योरेंस ने बैंक एश्योरेंस समझौता किया

- (a) AU Small Finance Bank Limited / एयू स्मॉल फाइनेंस बैंक लिमिटेड
- (b) Capital Small Finance Bank / कैपिटल स्मॉल फाइनेंस बैंक
- (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 B

Explanation :

- **Capital Small Finance Bank Limited (CSFB), and Edelweiss Life Insurance** have entered into a **bancassurance tie-up**.
- This strategic partnership will enable CSFB's customer base to access Edelweiss Life Insurance's life insurance products suite, thereby meeting their need for financial security.

Bancassurance means :

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

About Capital Small Finance Bank :

- Headquarters : Jalandhar, Punjab
- MD & CEO : Sarvjit Singh Samra
- Capital Small Finance Bank (formerly Capital Local Area Bank) is an Indian first small finance bank founded in April 2016.

Ques : _____ Launched “Kisan Ka Samman” to Empower the Farmers of J&K

_____ ने जम्मू-कश्मीर के किसानों को सशक्त बनाने के लिए "किसान का सम्मान" लॉन्च किया

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

Answer : Option A

Explanation :

- **“Kisan Ka Samman” Launched by Baldev Prakash**, Managing Director (MD) and Chief Executive Officer (CEO), **Jammu & Kashmir (J&K) Bank** run till **30th September, 2024**.
- Its **objective** is to empower the farmers of J&K who exhibited exceptional financial discipline and promptness in their dealings with banks.
- Also, they will be offered additional loan products under the bank’s **“Kisan Dost” scheme** to help them to enhance their agriculture infrastructure.

About J&K Bank :

- Founded : 1 October 1938
- Headquarters : Srinagar, Jammu and Kashmir, India
- MD & CEO : Baldev Prakash

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Ques : Public Sector Banks' Non-Performing Assets on Mudra Loans Declined to _____ in 2023-24

मुद्रा ऋण पर सार्वजनिक क्षेत्र के बैंकों की गैर-निष्पादित संपत्ति 2023-24 में घटकर _____ हो गई

- (a) 3%
- (b) 3.4%
- (c) 3.5%
- (d) 3.8%
- (e) 3.9%

Answer : Option B

Explanation :

- Finance Minister Nirmala Sitharaman announced that Public-sector banks' non-performing assets (NPA) associated with the Mudra loan category have declined to 3.4% in 2023-24.
- This marks an improvement from 4.77% in FY21, 4.89% in FY20, and 3.76% in FY19.
- In **Public Sector Banks**, Mudra loan NPAs in private sector commercial banks fell to **0.95% in 2023-24** from a peak of 1.77% in 2020-21 and 0.67% in 2018-19.
- In Non-Banking Financial Companies (NBFCs), NPAs decreased from 0.47% in 2018-19 to 0.22% in 2023-24.
- In Regional Rural Banks (RRBs), NPAs dropped from 3.86% in 2018-19 to 2.47% in 2023-24.
- The overall NPA on Mudra loans has reduced to 2.10%.

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- Interest Rates for Mudra Loans in Public Sector Banks are between 9.15% and 12.80%.
- In Private Sector Banks Interest rates range from 6.96% to 28%.

Definition of NPAs:

- Non-performing assets (NPAs) are loans or advances for which the principal or interest payment remains overdue for 90 days.
- NPAs are a critical indicator of the health of the banking sector, as high levels of bad loans indicate a higher risk of default, leading to financial instability.

About Mudra Loan Scheme :

- **Launch:** The scheme was launched in 2015 under the Pradhan Mantri Mudra Yojana (PMMY).
- **Objective:** To provide financial support to micro and small enterprises.

Ques : Google Pay, PhonePe, and Amazon Pay Apply for Inclusion in _____ Digital Rupee Initiative

Google Pay, PhonePe और Amazon Pay ने _____ की डिजिटल रुपया पहल में शामिल होने के लिए आवेदन किया है

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

Answer : Option B

Explanation :

- Five prominent payment companies, including Google Pay, Walmart-backed PhonePe, and Amazon Pay, have applied to join the Reserve Bank of India's (RBI) pilot program for the eRupee, India's central bank digital currency (CBDC).
- Fintech firms Cred and Mobikwik have also submitted applications.
- The RBI launched the eRupee pilot in December 2022, but transaction volumes have declined significantly since an initial surge, reflecting the challenges central banks worldwide face in popularising digital currencies.
- E-rupee transactions initially surged but have since declined from over 1 million per day to about **100,000-200,000 per day**, reflecting global challenges in popularizing digital currencies.
- Initially, the RBI restricted eRupee transactions to banks' mobile applications. However, in April, the central bank opened the door for payment companies to participate in the pilot, pending approval.

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- The five payment firms are now working closely with the RBI and the National Payments Corporation of India (NPCI) to integrate eRupee functionality into their platforms. They are expected to roll out access over the next three to four months.
- Allowing these popular payment apps to offer eRupee transactions is seen as a strategic move to boost adoption and expand the user base.

Ques : Ageas Federal Life Insurance Teams Up with _____ to Provide Instant Term Insurance

एजेस फेडरल लाइफ इंश्योरेंस ने तत्काल टर्म बीमा प्रदान करने के लिए _____ के साथ साझेदारी की

- (a) PhonePe
- (b) PayU
- (c) Paytm
- (d) BHIM
- (e) None of these

Answer : Option A

Explanation :

- **Ageas Federal Life Insurance** is joining forces with **PhonePe** to offer **Instant Term insurance** to their wide-ranging customers.
- **Users aged 18 to 45** can apply for the 'Ageas Federal Life Insurance Group Term Plan' directly through the PhonePe app.
- No medical tests or lengthy documentation required. Simplified application process through the PhonePe platform.
- Coverage amounts range from **5 lakh to Rs. 25 lakh**. Premium payments can be made either monthly or annually, starting at **5,000 per year**.

About Ageas Federal Life Insurance :

- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Vignesh Shahane

About PhonePe :

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

Ques : _____ Introduces India's 1st Passive Funds Website at National Stock Exchange and Releases Capital Markets Report
_____ नेशनल स्टॉक एक्सचेंज में भारत की पहली पैसिव फंड वेबसाइट पेश की और पूंजी बाजार रिपोर्ट जारी की

- (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) launched India's first website for passive funds at the National Stock Exchange (NSE), along with unveiling a comprehensive report on the Indian Capital Markets.

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About the Website :

- It provides in-depth information on aggregate industry data, fund-wise data, and screeners for selecting funds based on various parameters such as underlying index, AUM, tracking error, tracking difference, trading volume, TER, comparison of funds, etc.
- The website can be accessed on (www.indiapassivefunds.com).
- It will offer comprehensive information on passive funds such as ETFs and index funds.

About the Report :

- The report on Indian Capital Markets covers the most significant reforms, important milestones, and technological innovations in the Indian Capital Markets, steered by the regulator, Market Infrastructure Institutions (MIIs), and market participants, along with their impact on investors in the country
- The report includes findings from a survey of retail investors conducted across 12 Indian cities.
- This survey highlights the benefits of recent reforms and suggests potential annual investor benefits of approximately INR 3900 crores with full adoption of key measures such as faster IPO listings and the Application Supported by Blocked Amount (ASBA) system.

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 : HDFC Securities has partnered with which of the following to Offer Access to Global Investing for Indians and NRIs?

एचडीएफसी सिक्योरिटीज ने भारतीयों और एनआरआई के लिए वैश्विक निवेश तक पहुंच प्रदान करने के लिए निम्नलिखित में से किसके साथ साझेदारी की है?

- (a) Muthoot Finance / मुथूट फाइनेंस
- (b) PNB Housing Finance Limited / पीएनबी हाउसिंग फाइनेंस लिमिटेड
- (c) Vested Finance / निहित वित्त
- (d) LIC Housing Finance / एलआईसी हाउसिंग फाइनेंस
- (e) None of these / इनमें से कोई नहीं

Answer : Option C

Explanation :

- HDFC securities, the leading stock broking company, and a wholly owned subsidiary of HDFC Bank, announced a strategic tie-up with Vested Finance, a US-based investment platform for democratising global investing for Indians and NRIs.
- Global Investing 2.0 will provide a leap to all investors wanting augmented protection, innovative features, and deep portfolio diversification.
- As part of this broadening combination of services, HDFC securities seeks to provide its clients with greater investment opportunities and features—enhanced through the platform of Vested—that will, in turn, enrich their overall investment experience.
- A new Vested account with HDFC securities account can easily be opened and funded within minutes.

About HDFC Securities :

- Founded : 2000
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Dhiraj Relli

Ques : Reserve Bank of India (RBI) concluded its Monetary Policy Committee (MPC) meeting maintaining interest rates at _____

भारतीय रिज़र्व बैंक (RBI) ने अपनी मौद्रिक नीति समिति (MPC) की बैठक में ब्याज दरों को _____ पर बनाए रखा।

- (a) 6.2%
- (b) 6.4%
- (c) 6.5%
- (d) 6.6%
- (e) 6.7%

Answer : Option C

Explanation :

- The Reserve Bank of India (RBI) concluded its Monetary Policy Committee (MPC) meeting maintaining the benchmark interest rates at 6.5% by a 4:2 majority.
- This decision marks the ninth consecutive instance of unchanged rates, reflecting the central bank's cautious approach to monetary policy in the face of economic challenges.
- RBI Governor Shaktikanta Das confirmed that the Marginal Standing Facility (MSF) and Standard Deposit Facility (SDF) rates will remain at 6.75% and 6.25% respectively.

The various rates are as follows :

- Repo Rate 6.50%
- Reverse Repo Rate 3.35%
- Standing Deposit Facility (SDF) 6.25%
- Marginal Standing Facility Rate 6.75%
- Bank Rate 6.75%
- Cash reserve ratio (CRR) 4.50%
- Statutory Liquidity Ratio (SLR) 18.00%

GDP Growth Projection :

- FY25 : 7.2%
- Q1 FY25 : 7.1%
- Q2 FY25 : 7.2%
- Q3 FY25 : 7.3%
- Q4 FY25 : 7.2%

About Monetary Policy Committee :

- Composition : Six members (RBI Governor, 2 deputy governors, and 3 external members)
- Governor : Shaktikanta Das
- Deputy Governor : Michael Debabrata Patra
- Officer of RBI nominated by the Central Board, Member : Rajiv Ranjan
- Members : Prof. Ashima Goyal, Prof. Jayanth R. Varma, Dr. Shashanka Bhide

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 : _____ Extends Interest Subvention Scheme for Agricultural Loans Up to Rs 3 Lakhs via Kisan Credit Card

_____ ने किसान क्रेडिट कार्ड के माध्यम से 3 लाख रुपये तक के कृषि ऋण के लिए ब्याज छूट योजना का विस्तार किया

- (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 extended the **Modified Interest Subvention Scheme (MISS)** for short-term loans for agriculture and allied activities available through Kisan Credit Card (KCC) for the financial year 2024-25.

Farmers can avail of loans up to Rs 3 lakh at a concessional interest rate of 7%.

An additional interest subvention of 3% per annum is provided to farmers who repay loans on time, reducing the effective interest rate to 4%.

The scheme covers short-term crop loans and short-term loans for allied activities including animal husbandry, dairy, fisheries, and bee keeping.

The limit for crop loan components will take priority for interest subvention and prompt repayment incentives.

There is a specific sub-limit of **Rs 2 lakh within the overall Rs 3 lakh** cap for farmers exclusively involved in allied activities.

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- Aadhaar linking is mandatory for applying for these short-term loans in 2024-2025.
- Minister of State for Finance Pankaj Chaudhary presented data showing a significant increase in ground-level credit in rural areas, rising from Rs 7.3 lakh crore in 2014 to Rs 25.46 lakh crore in 2024.

What is the Kisan Credit Card?

- The Kisan Credit Card (KCC) scheme was introduced in **1998** for the issue of Kisan Credit Cards to farmers on the basis of their holdings for uniform adoption by the banks so that farmers may use them to readily purchase agriculture inputs such as seeds, fertilisers, pesticides etc. and draw cash for their production needs.

About Modified Interest Subvention Scheme:

- It is a Central Sector Scheme, **100% funded** by the Government of India.
- It was launched in the year **2006-07**.
- **Purpose:** Provides short-term agricultural loans through KCC to farmers for working capital requirements at concessional interest rates.
- **Implementing Agencies:** Claims under the scheme are settled by the **Reserve Bank of India (RBI)** and the **National Bank for Agriculture and Rural Development (NABARD)**.

Ques : FPEL received USD _____ Funding from IFC, ADB, DEG Consortium

एफपीईएल को आईएफसी, एडीबी, डीईजी कंसोर्टियम से _____ अमेरिकी डॉलर की फंडिंग प्राप्त हुई

- (a) 275 million
- (b) 225 million
- (c) 245 million
- (d) 265 million
- (e) 270 million

Answer : Option A

Explanation :

- IFC, ADB, DEG Consortium announced an investment of **USD 275 million (about Rs 2,280 crore)** into renewable energy solutions platform **Fourth Partner Energy Ltd (FPEL)**.
- The consortium's investment will infuse capital to fund FPEL's business expansion plans which include a target portfolio of **3.5 GW of renewable energy assets by 2026**.
- FPEL currently has an installed base of 1.5 GW of green assets.
- The company plans to commission the first phase of its **575 MW wind-solar hybrid project** in Karnataka under the ISTS (Inter-State Transmission System) route later this quarter.
- World Bank's International Finance Corporation (IFC), is leading the consortium with an investment of **USD 125 million**, while Asian Development Bank (ADB) is infusing **USD 100 million** and Germany's Deutsche Investitions- und Entwicklungsgesellschaft (DEG) is at **USD 50 million** to complete this round of fundraising.

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About Fourth Partner Energy Ltd (FPEL):

- Founded : 2010
- Headquarters : Hyderabad, Telangana
- Founder & Executive Director : Saif Dhorajiwala

About International Finance Corporation (IFC):

- Founded : July 20, 1956
- Headquarters : Washington, D.C., United States
- Managing Director : Makhtar Diop
- Membership : 186 countries

About Asian Development Bank (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)

About Deutsche Investitions- und Entwicklungsgesellschaft (DEG):

- Founded : 1962
- Headquarters : Cologne, Germany
- CEO : Roland Siller

Ques : Reserve Bank of India Increases Unified Payments Interface Transaction Limit for Tax Payments to _____

भारतीय रिज़र्व बैंक ने कर भुगतान के लिए एकीकृत भुगतान इंटरफ़ेस लेनदेन सीमा को बढ़ाकर _____ कर दिया है

- (a) Rs 5 Lakh
- (b) Rs 7 Lakh
- (c) Rs 4 Lakh
- (d) Rs 6 Lakh
- (e) Rs 8 Lakh

Answer : Option A

Explanation :

- The Reserve Bank of India (RBI) has raised the upper limit for tax payments through the Unified Payments Interface (UPI) from Rs 1 lakh to Rs 5 lakh per transaction.
- The decision was made during the 50th meeting of the Monetary Policy Committee (MPC).
- The enhanced limit is expected to provide convenience to taxpayers, especially for high-value transactions, reducing the need for multiple payments.
- This is part of the RBI's ongoing efforts to promote digital payments and reduce reliance on cash transactions.
- The RBI introduced a new UPI feature called 'Delegated Payments.'
- This feature allows a primary user to authorize a secondary user to conduct UPI transactions within a set limit from the primary user's bank account, expanding the functionality and reach of digital payments.
- UPI payments reported a **45% year-on-year growth**, according to the National Payment Corporation of India (NPCI).

Ques : Which bank has launched a 'Golden Circle' exclusive banking program for senior citizens?

किस बैंक ने वरिष्ठ नागरिकों के लिए 'गोल्डन सर्कल' विशेष बैंकिंग कार्यक्रम शुरू किया है?

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

Answer : option A

Explanation :

- DBS Bank India has launched "DBS Golden Circle," a priority banking program for senior citizens.
- The program, designed for resident Indian citizens aged 60 and above, offers exclusive benefits and services, including attractive interest rates on savings accounts and fixed deposits, enhanced security features, and personalised financial services to address income insecurity, which is a significant concern for the elderly, as highlighted in the India Ageing Report 2023 by the United Nations Population Fund.
- Senior citizens enrolled in the DBS Golden Circle can earn up to 7% interest per annum on savings account balances above Rs 4 Lakhs and up to Rs 5 Lakhs.
- Moreover, they can benefit from an enhanced interest rate of 0.50% per annum on fixed deposits with tenures ranging from 376 days to 540 days.
- To enhance security, the DBS Golden Circle program offers cyber insurance coverage up to Rs 1,00,000.

About Development Bank of Singapore (DBS) Bank :

- Founded – 1968
 - Headquarters – Singapore
 - Chairman – Peter Seah
 - CEO – Piyush Gupta
 - DBS Bank India' CEO- Surojit Shome
-

Ques : _____ Introduces Continuous Cheque Clearing Under Cheque Truncation System

_____ ने चेक ट्रंकेशन सिस्टम के तहत निरंतर चेक क्लियरिंग की शुरुआत की

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

Answer : Option B

Explanation :

- The **Reserve Bank of India (RBI)** has proposed **continuous clearing of cheques under the Cheque Truncation System (CTS)** with 'on-realisation-settlement', replacing the current two-working-day clearing cycle.
- Presently, cheque clearing through CTS operates in a batch processing mode, taking up to T+1 days for settlement.
- Under the new system, cheques will be cleared within a few hours on the day of presentation, significantly speeding up the payment process.

- The transition to continuous clearing will allow cheques to be scanned, **presented**, and processed continuously during business hours.
- The clearing cycle will be reduced from the current T+1 days to just a few hours.
- Detailed guidelines for the implementation of this new system will be issued by the RBI shortly.

Ques : L&T Finance Receives _____ Certificate for NBFC-ICC Status

एलएंडटी फाइनेंस को एनबीएफसी-आईसीसी स्थिति के लिए _____ प्रमाणपत्र प्राप्त हुआ

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

Answer : Option B

Explanation :

- L&T Finance Limited received its Certificate of Registration (CoR) from the Reserve Bank of India (RBI), as a NBFC Investment and Credit Company(NBFC-ICC).
- It was earlier registered as an NBFC-Core Investment Company (CIC).
- This conversion follows the amalgamation of the wholly owned subsidiaries of the company, L&T Finance Limited, L&T Infra Credit Limited, and L&T Mutual Fund Trustee Limited.

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Criteria of NBFC Investment and Credit Company(NBFC-ICC):

- It is Formed in 2019, the RBI consolidated 3 separate categories of NBFCs, a Asset Finance Companies (AFC), Loan Companies (LCs) and Investment Companies (ICs) into NBFC-ICCs Regulated by Reserve Bank of India Act, 1934
- The Minimum Net Owned Fund is Rs 2 crore
- NBFC-ICCs cannot accept demand deposits and are not part of the payment and settlement system

About L&T Finance Limited:

- Established : 1994, HQ : Mumbai
- MD & CEO : Sudipta Roy

Ques : India's Forex Reserves Reach Record High of _____
भारत का विदेशी मुद्रा भंडार _____ की रिकॉर्ड ऊंचाई पर पहुंच गया

- (a) \$675 Billion
- (b) \$670 Billion
- (c) \$685 Billion
- (d) \$680 Billion
- (e) \$695 Billion

Answer : Option A

Explanation :

- **India's foreign exchange reserves** reached an **all-time high of \$675 billion** as of August 2, 2024, indicating strong external sector performance.

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- The previous all-time high was **\$670.86 billion as of July 19.**
 - Recent data showed that the reserves dipped by \$3.47 billion to \$667.39 billion for the week ending on July 26, 2024.
 - The Indian Rupee remained largely range-bound in August, with the exchange rate at **83.93** against the US dollar as of August 8, 2024.
 - Foreign portfolio investors turned net buyers in the domestic market, with net inflows of **\$9.7 billion** from June to August 6, reversing earlier outflows of \$4.2 billion in April and May.
 - FDI flows also showed strong growth in 2024-25, with gross FDI rising by over 20% during April-May 2024.
-

Ques : Pine Labs and _____ Launches 'UPISetu' India's First UPI-Focused Payments Platform

**पाइन लैब्स और _____ ने भारत का पहला यूपीआई-केंद्रित 'UPISetu' लॉन्च किया
भुगतान प्लेटफॉर्म**

- (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 :

- Setu, a Pine Labs-owned API infrastructure provider, has launched UPISetu in collaboration with Axis Bank.

- This new platform focuses on Unified Payments Interface (UPI) solutions, catering to businesses and developers with a variety of UPI products and advanced functionalities.
- The launch aligns with the growing UPI adoption in India, where the interface has recently surpassed 500 million transactions daily.

UPISetu supports an extensive range of UPI services, including:

- **Basic QR Code Payments:** Simple, direct payment option.
- **UPI Autopay:** Automated recurring payments.
- **EMI Payments:** Installment-based transactions.
- **Third-Party Validation (TPV):** Enhanced verification services.
- Additional features include brand and bank offers, advanced dispute resolution, instant cashbacks, and refunds, all accessible via APIs.

About Setu and Pine Labs :

- **Setu:** Founded in 2018, Setu provides API solutions for various financial services. Acquired by Pine Labs in 2022, Setu is licensed by the RBI as an account aggregator.
- **Pine Labs:** Operates across India, the Middle East, and Southeast Asia, focusing on merchant commerce and digital payments through platforms like Plural and Qwiksilver.

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 : _____ Proposes Public Repository for Digital Lending Apps to Tackle Unauthorised Players

_____ ने अनधिकृत खिलाड़ियों से निपटने के लिए डिजिटल ऋण देने वाले ऐप्स के लिए सार्वजनिक भंडार का प्रस्ताव रखा 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)** proposed to create a **public repository of digital lending apps (DLAs)** in a bid to address the problems arising from mushrooming unauthorised players in the segment.
- **Its Aim** is to help customers verify the legitimacy of DLAs and their association with Regulated Entities (REs)
- The repository will be based on data submitted by the REs (without any intervention by RBI) directly to the repository and will get updated as and when the REs report the details, i.e., addition of new DLAs or deletion of any existing DLA.
- The repository will enable borrowers to identify whether the lending app is illegal or legal.
- The RBI asked the regulated entities to ensure that Lending Service Providers (LSPs) and DLAs comply with the guidelines.

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As per the guidelines, the regulated entities will have to :

- Disclose upfront the rate charged to the borrower of a digital loan,
- Ensure that borrowers are aware of the products at the time of onboarding
- Capture the economic profile of the borrowers before offering the loans.

Ques : _____ Releases Draft Guidelines to Streamline Onboarding and Monitoring of Aadhaar Enabled Payment System (AePS) Operators

_____ ने आधार सक्षम भुगतान प्रणाली (एईपीएस) ऑपरेटरों की ऑनबोर्डिंग और निगरानी को सुव्यवस्थित करने के लिए मसौदा दिशानिर्देश जारी 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)** released draft guidelines for streamlining the onboarding and monitoring of **Aadhaar Enabled Payment System (AePS) operators** to counter frauds perpetuated through the ecosystem.
- Banks and the National Payments Corporation of India (NPCI) are required to comply with these directions within three months from the date of issue of the guidelines.

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- Acquiring banks, which onboard AePS touchpoint operators, will be required to carry out due diligence in the form of Know Your Customer (KYC) guidelines for all the operators they take onboard.
- These banks will be required to update the KYC of the operators if they have not performed a single financial transaction for a continuous period of 6 months.
- Each AePS touchpoint operator can only be onboarded by one acquiring bank.
- This measure is intended to simplify the oversight and ensure accountability. As part of ongoing due diligence, acquiring banks should continuously monitor the activities of AePS touchpoint operators.

About Aadhaar Enabled Payment System (AePS) Functionality :

- AePS is a payment system in which transactions are enabled through an individual's Aadhaar number and biometrics, or OTP (One-Time Password) authentication.
- AePS enables basic banking services such as cash withdrawal, balance enquiry, mini statement, cash deposit, and fund transfer.
- According to the RBI, Banks and NPCI shall ensure compliance to these directions within three months from the date of issue.

The three key components of KYC (Know Your Customer) are:

Customer Identification: Verifying the identity of the customer through documents such as passports, driver's licenses, and utility bills.

Customer Due Diligence (CDD): Assessing the customer's risk profile by gathering and evaluating information on their financial background and business activities.

Ongoing Monitoring: Continuously monitoring customer transactions and activities to detect and prevent suspicious behavior or financial crimes.

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- KYC (Know Your Customer) involves verifying a customer's identity through documents to confirm they are who they claim to be.
 - Due Diligence goes beyond basic identification, involving a deeper investigation into a customer's financial background, business activities, and risk profile to prevent financial crimes and ensure regulatory compliance.
-

Ques : Which bank Increase Marginal Cost of Funds Based Lending Rate by 5 Basis Points?

किस बैंक ने फंड आधारित उधार दर की सीमांत लागत में 5 आधार अंकों की वृद्धि की है?

- (a) Canara Bank / केनरा बैंक
- (b) UCO Bank / यूको बैंक
- (c) Bank of baroda / बैंक ऑफ बड़ौदा
- (d) Both A and B / ए और बी दोनों
- (e) All of the above / उपरोक्त सभी

Answer : Option E

Explanation :

- **Bank of Baroda (BoB), Canara Bank, and UCO Bank** have increased their **Marginal Cost of Funds Based Lending Rate (MCLR) by 5 basis points** across selected tenors following the Reserve Bank of India's (RBI's) monetary policy statement.
- This hike reflects the increase in the cost of funds for these banks.
- UCO Bank, based in Kolkata, also reduced the **Treasury bill benchmark-linked rates by 5-15 basis points**.

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- BoB and Canara Bank increased MCLR for six-month and one-year tenures, effective August 12,2024 while UCO Bank implemented the hike on August 10, 2024
- **One bps is 0.01 percentage point.**
- MCLR is the minimum rate at which a bank lends to corporate loan customers.
- For banks, the cost of funds or deposits plays a major role in determining the MCLR.

Bank of Baroda (BOB):

MCLR Revisions:

- 3-month tenor: Increased from 8.45% to 8.5%.
- 6-month tenor: Increased from 8.7% to 8.75%.
- 1-year tenor: Increased from 8.9% to 8.95%.

Canara Bank:

MCLR Revisions:

3-month tenor: Increased from 8.4% to 8.45%.
1-year tenor: Increased from 8.95% to 9.0%.

UCO Bank:

MCLR Revisions:

- 1-month tenor: Increased from 8.3% to 8.35%.
- 1-year tenor: Increased from 8.9% to 8.95%.

The cost of funds for banks is expected to rise by 25-30 bps in FY25, after having risen by around 140 bps since the start of the rate tightening cycle in May 2022, according to rating agency Crisil.

About Bank of Baroda (BoB) :

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

About Canara Bank :

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

About UCO Bank, formerly United Commercial Bank) :

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

Recent MCLR Hikes :

- Bank of India raised its one-year MCLR by 5 bps, effective August 1, 2024.
- The State Bank of India increased its MCLR by 5 to 10 bps across various tenures.
- HDFC Bank and IDFC First Bank raised MCLR by an average of 5 bps in January 2024.

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Ques : Which bank Enables GST Payments via UPI Mode ?

कौन सा बैंक UPI मोड के माध्यम से जीएसटी भुगतान सक्षम करता है?

- (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 started **accepting GST payments through UPI mode**.
- Karnataka Bank is one of the first Banks to extend GST payment through UPI mode.
- All the GST-registered users, including Karnataka Bank customers, can make GST payment under this facility.
- Karnataka Bank is already accepting GST payments through its branches and on Internet Banking facility **on behalf of CBIC**.
- Maximum limit permitted under UPI mode is Rs 1.00 lakh and there is no upper limit in Internet Banking facility for GST payments.

About Karnataka Bank :

- Founded : 18 February 1924
- Headquarters : Mangalore, Karnataka, India
- MD & CEO : Srikrishnan Hari Hara Sarma

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Ques : Who is appointed as the new MD & CEO of Multi Commodity Exchange (MCX)?

मल्टी कमोडिटी एक्सचेंज (एमसीएक्स) के नए एमडी और सीईओ के रूप में किसे नियुक्त किया गया है?

- (a) Sujai Raina / सुजाई रैना
- (b) Dinesh Dasa / दिनेश दासा
- (c) Vasudha Gupta / वसुधा गुप्ता
- (d) Manoj Soni / मनोज सोनी
- (e) Praveena Rai / प्रवीणा राय

Answer : Option E

Explanation :

- The appointment of Praveena Rai as the Managing Director and CEO of MCX, the biggest commodity exchange in the nation, was approved by SEBI.
- Prior to this, Praveena Rai served as the National Payments Corporation of India's (NPCI) Chief Operating Officer (COO). She has worked in banking and payments for more than 20 years.
- The role has been unfilled for three months when PS Reddy's five-year term as CEO ended on May 9, 2024.
- Her expertise includes transaction banking, retail banking, cards, and commercial banking. She has also held key positions at Kotak Mahindra Bank, HSBC, and Citi.

About MCX :

- Founded : November 10, 2003
- Headquarters : Mumbai, Maharashtra, India

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Ques : Retail inflation dips to a five-year low at _____ percent in July.

जुलाई में खुदरा मुद्रास्फीति घटकर पांच साल के निचले स्तर _____ प्रतिशत पर आ गई

- (a) 3.36%
- (b) 3.45%
- (c) 3.54%
- (d) 3.56%
- (e) 3.65%

Answer : Option C

Explanation :

- Based on consumer prices, **inflation fell to 3.54 percent in July**, almost **five years below** the previous peak, as reported by the Ministry of Statistics and Program Implementation.
- The Consumer Price Index (CPI) based retail inflation was 5.08 percent in June 2024 and 7.44 per cent in July 2023.
- This decline is on account of moderation in food price increases, which fell to 5.4% from a six-month high of 9.4% in June.
- In July, urban inflation fell to just below 3%, down from 4.4% in June.
- Meanwhile, rural inflation came in at 4.1%, as against 5.7% in the previous month.

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%
- June 2024 : 5.08%

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Impact of Food Inflation

- The decrease in food inflation significantly contributed to the overall drop in retail inflation.
- The year-on-year inflation rate based on the All India Consumer Food Price Index (CFPI) was 5.42% in July 2024.
- Rural Areas: 5.89%
- Urban Areas: 4.63%
- Inflation decreased across all food groups, with notable drops in the prices of vegetables, fruits, and spices.

About Retail Inflation :

- Retail inflation, also known as Consumer Price Index (CPI) inflation, tracks the change in retail prices of goods and services which households purchase for their daily consumption.
- CPI is calculated for a fixed basket of goods and services that may or may not be altered by the government from time to time.

Ques : According to RBI, NBFC depositors have ___ months to prematurely withdraw the full amount.

आरबीआई के मुताबिक, एनबीएफसी जमाकर्ताओं के पास समय से पहले पूरी रकम निकालने के लिए ___ महीने का समय है।

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

Answer : Option B

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Explanation :

- NBFCs must pay 100% of the deposit amount within the first three months if the depositor cites an emergency.
 - No interest will be paid on these premature withdrawals.
 - These changes will be effective from January 1, 2025.
 - The definition of "critical illness" by IRDAI will determine eligibility for emergency withdrawals.
 - Includes medical emergencies and expenses due to natural calamities or disasters notified by the government.
 - If the withdrawal is not due to an emergency, NBFCs can pay up to 50% of the deposit amount without interest.
 - The maximum amount for premature withdrawal is 50% of the principal sum or Rs 5 lakh, whichever is lower.
 - NBFCs must inform depositors about maturity 14 days in advance, down from the previous requirement of two months.
-

Ques : _____ granted the Fractional Ownership Platform Property Share its first SM REIT license in India.

_____ ने फ्रैक्शनल ओनरशिप प्लेटफॉर्म प्रॉपर्टी शेयर को भारत में अपना पहला एसएम आरईआईटी लाइसेंस प्रदान किया।

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

Answer : Option D

Explanation :

- Property Share (PropShare Investment Manager Private Limited) became the 1st Fractional Ownership Platform (FOP) to receive India's 1st Small and Medium Real Estate Investment Trust (SM REIT) license from the Securities and Exchange Board of India (SEBI) under the newly notified SM REIT regulations.
- It received the license under the name of Property Share Investment Trust (PSIT).
- By amending the Real Estate Investment Trusts (REIT) (Regulations) 2014, SEBI introduced "SEBI REIT (Amendment) Regulations 2024" in March 2024.
- By adding FOPs to the regulatory framework as a sub-class under the REIT regulations for assets valued between Rs 50 and Rs 500 crores, these regulations seek to control FOPs and safeguard investors.

About Property Share:

- Established : 2015
- Headquarter : Bengaluru, Karnataka
- CEO : Kunal Moktan

Ques : ____ Signed MoU with Jakson Engineers to Promote Solar Energy Adoption in India

____ ने भारत में सौर ऊर्जा अपनाने को बढ़ावा देने के लिए जैक्सन इंजीनियर्स के साथ समझौता ज्ञापन पर हस्ताक्षर किए

- (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 signed a Memorandum of Understanding (MoU) with Jakson Engineers Limited to promote solar energy adoption across India.
- As per the MoU, SBI will offer loans up to Rs 10 crore to commercial and industrial users.
- The Prime Minister (PM) Narendra Modi's objective of having 100 GigaWatt (GW) of rooftop solar power by 2030 would be further supported by this partnership, which will accelerate the deployment of rooftop solar projects in India.

About State Bank of India (SBI):

- Established : 01 July 1955
- HQ : Mumbai, Maharashtra
- Chairman : Challa Sreenivasulu Setty
- MDs : Rana Ashutosh Kumar Singh, Ashwini Kumar Tiwari, Alok Kumar Choudhary & Vinay M. Tonse

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Ques : ____ and Visa Launched the "PRIMUS" Credit Card.

____ और वीज़ा ने "प्राइमस" क्रेडिट कार्ड लॉन्च किया

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

Answer : Option B

Explanation :

- The Ultra-High Net-Worth Individual (UHNW) Primus Credit Card is a super premium offering from Axis Bank.
- The Primus Credit Card is available by **invitation only**, and cannot be applied for.
- It was launched at the '**Axis Bank PRIMUS Soiree**' in New Delhi and Mumbai, attended by elite corporate leaders and celebrities.
- The Primus Credit Card is expected to be an **alternative to the Citi Ultima card**, offering high-end features with low interest rates.

Card Features:

- Annual Fee : Rs.1.80 lakh
- Charges : No cash withdrawal charges, late payment fees, over-limit penalties, or forex charges.
- Fuel Surcharge Waiver : 1% on transactions between ₹400 and ₹10,000 per statement cycle.
- Additional Benefits : No reward redemption fee, zero dynamic currency conversion markup, and no rent transaction fee.

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

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

- (a) 2002
- (b) 2005
- (c) 2006
- (d) 2008
- (e) 2010

Answer : Option D

Explanation :

- The formerly known Bharat Interface for Money (BHIM) has been renamed as NPCI BHIM Services Ltd (NBSL), a wholly owned subsidiary of the National Payments Corporation of India (NPCI).
- The move is intended to address the growing **demand for digital transactions** and evolving market expectations.
- NBSL will focus on promoting financial inclusion and enhancing India's digital payment ecosystem.
- Its **Objective** is to Support innovation and adapt to rapidly changing customer preferences by Strengthen the digital payment infrastructure in India.

About NPCI

- Founded : 19 December 2008 (15 years ago)
- Headquarters : Mumbai, Maharashtra, India
- Owner : Reserve Bank of India, Ministry of Finance, Government of India
- Non-Executive Chairman : Ajay Kumar Chaudhary
- MD & CEO : Dilip Asbe

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Ques : ____ Notifies Approval for FPI Investments in Sovereign Green Bonds at IFSC

____ ने आईएफएससी में सॉवरेन ग्रीनबॉन्ड में एफपीआई निवेश के लिए मंजूरी अधिसूचित की

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

Answer : Option B

Explanation :

- In the second half of Financial Year 2024–25 (FY25), the Reserve Bank of India (RBI) stated that trading of Sovereign Green Bonds (SGrB) would begin at the International Financial Services Centre (IFSC) in Gujarat.
- The government has raised Rs 36,000 crore through green bonds since 2022-23.
- In FY25, only Rs 1,697 crore has been raised out of the Rs 12,000 crore target, due to unfavourable bids.

About RBI :

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

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Ques : Insolvency and Bankruptcy Board of India (IBBI) established in which year ?

भारतीय दिवाला और दिवालियापन बोर्ड (IBBI) की स्थापना किस वर्ष में हुई?

- (a) 2014
- (b) 2015
- (c) 2016
- (d) 2017
- (e) 2018

Answer : Option C

Explanation :

- The Insolvency and Bankruptcy Board of India (IBBI) has introduced a new requirement for valuation reports under the Insolvency and Bankruptcy Code (IBC), 2016.
- Effective from August 12, 2024, all valuation reports must include a unique Valuation Report Identification Number (VRIN).

Key highlights of Circular :

- Generation of VRIN : Registered Valuers (RVs) or Registered Valuer Entities (RVEs) must generate a unique VRIN before submitting any valuation report.
- Mandatory Mention : The VRIN must be prominently displayed on the front page of the valuation report.
- Compliance for Insolvency Professionals (IPs) : IPs are required to reject any valuation report that does not include a VRIN.
- The VRIN will enhance the authenticity and traceability of valuation reports, improving the overall integrity of the insolvency resolution process.
- RVs and RVEs must generate and display the VRIN on the front page of each valuation report.

- The presence of VRIN is required for the report to be considered valid.
- IPs must reject valuation reports without a VRIN to maintain the credibility and compliance of the valuation process.

About VRIN :

- A unique identifier is assigned to **each valuation report** to ensure it can be tracked and verified.
- Generated through an online module on the **IBBI's website**, using existing credentials.

About IBBI :

- Formed: 1 October 2016 (7 years ago)
- Headquarters: New Delhi
- Chairperson: Ravi Mittal
- Parent Department: Ministry of Corporate Affairs



Ques : ____ Announces Vijay Fixed Deposits To Honor 78th Independence Day

____ ने 78वें स्वतंत्रता दिवस के उपलक्ष्य में विजय फिक्स्ड डिपॉजिट की घोषणा की

- (a) HDFC Bank / एचडीएफसी बैंक
- (b) IDFC First Bank / आईडीएफसी फर्स्ट बैंक
- (c) South Indian Bank / साउथ इंडियन बैंक
- (d) RBL Bank / आरबीएल बैंक
- (e) Yes Bank / यस बैंक

Answer : Option D

Explanation :

- The Special Edition "Vijay Fixed Deposits" have been introduced by RBL Bank as a way to celebrate the 78th anniversary of independence and show gratitude for service members.
- Deposits' feature a distinctive 500-day tenor for deposits under Rs.3 crore.
- This special edition offers competitive interest rates tailored for different customer segments.

Interest Rates:

Super Senior Citizens: 8.85% p.a.

Senior Citizens: 8.60% p.a.

Regular Fixed Deposit: 8.1% p.a.

About RBL Bank:

- Formerly Known: Ratnakar Bank Limited
- Founded: August 1943
- Headquarters: Mumbai, Maharashtra, India
- MD & CEO: R Subramaniakumar

**Ques : Ather Energy turns unicorn after _____ funding from NIIF
एनआईआईएफ से _____ की फंडिंग के बाद एथर एनर्जी यूनिकॉर्न बन गई**

- (a) \$71 million
- (b) \$72 million
- (c) \$73 million
- (d) \$74 million
- (e) \$74 million

Answer : Option A

Explanation :

- The National Investment and Infrastructure Fund (NIIF) led a fresh investment round that brought the electric two-wheeler maker Ather Energy's valuation to \$1.3 billion, making it a unicorn. Ather Energy secured \$71 million in this round.
- With significant contributions from Stride Ventures and the company's co-founders, Ather received Rs.286 crore (\$34 million) in May 2024 through a combination of debt and equity.
- An existing shareholder, Hero MotoCorp, announced a Rs.550 crore investment in Ather in September 2023.
- Caladium Investment Pte Ltd and Herald Square Ventures led the \$50 million equity investment round that Ather raised in October 2022.

About Ather Energy :

- Ather Energy was founded in 2013 by IIT Madras graduates Tarun Mehta and Swapnil Jain.
- The company is backed by HeroMoto Corp, Tiger Global, and GIC, and has sold over 1.73 lakh electric scooters to date.
- Ather is one of the top four electric scooter manufacturers in India, alongside Ola Electric, TVS, and Bajaj Auto.

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- Ather is one of the startups that have joined the unicorn club in the past eight months, alongside Porter, AI startup Krutrim, and B2B SaaS company Perfios.
- India now has 115 unicorns excluding Ather Energy

About Unicorn:

- Unicorn is the term used in the venture capital industry to describe a startup company valued at over \$1 billion.
- The term was first coined by venture capitalist Aileen Lee in 2013.
- Some notable unicorns include Uber Technologies Inc. (UBER), Robinhood Markets Inc. (HOOD), and Maplebear Inc. (CART), better known as Instacart.
- Investing in unicorns involves high risks and potentially high rewards.
- The term is also used in human resources for seeking a person who is overqualified and underpaid for a position.

Ques : _____ Launches Special Braille Debit Card for Visually Impaired Customers.

_____ ने दृष्टिबाधित ग्राहकों के लिए विशेष ब्रेल डेबिट कार्ड लॉन्च किया

- (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 PNB ANTAH DRISHTI Braille Debit Card is a new initiative from Punjab National Bank (PNB) that aims to improve financial accessibility for those with visual impairments.
- The goal of this contactless National Common Mobility Card (NCMC) debit card is to increase its users' financial independence. It runs on the RuPay network.
- Users can quickly identify the card because to its raised Braille dots, which include the brand name "PNB." Additionally, a Braille copy of the welcome letter is included.
- When using ATMs or POS terminals, users can align their cards correctly thanks to a rounded notch located opposite the chip.
- To make it simpler to recognize the features of the card, the bank's logo has raised textures on the glossy spot UV lamination effect, while the contactless sign has a rough spot UV.

Its features :

- ATM Withdrawals : Up to Rs 25,000 per day
- PoS and eCommerce Transactions : Combined daily limit of Rs 60,000
- Contactless Transactions : Individual transactions up to Rs 5,000 can be completed without a PIN at NFC-enabled POS terminals, with a daily limit of Rs 5,000

Ques : Finance ministry exempts UIDAI from payment of income tax for how many years

वित्त मंत्रालय ने UIDAI को कितने वर्षों तक आयकर भुगतान से छूट दी है?

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

Answer : Option D

Explanation :

- The income of the Unique Identification Authority of India (UIDAI) is not subject to income tax for a period of five years, concluding with the fiscal year 2027–2028, according to a statement from the finance ministry.

The following sources of income for UIDAI are exempt from income tax:

1. Grants/subsidies received from the central government.
 2. Fees/subscriptions, including RTI fee, tender fee, sale of scrap, and PVC card.
 3. Authentication, enrolment, and updation service charges.
 4. Term/fixed deposits and interest on bank deposits.
- The exemption was formalized through a notification issued by the Central Board of Direct Taxes (CBDT) under the Ministry of Finance.
 - The notification will apply for the assessment years 2024-2025, 2025-2026, 2026-2027, 2027-2028, and 2028-2029.
 - UIDAI is a statutory authority established under the **Aadhaar Act, 2016**, tasked with ensuring compliance with the Act and making regulations and rules consistent with it.

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Ques : ____ sets up 10-member expert committee on benchmarking of its statistics

____ अपने आँकड़ों की बेंचमार्किंग के लिए 10 सदस्यीय विशेषज्ञ समिति का गठन करता है

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

Answer : Option B

Explanation :

- A committee comprising ten members has been established by the Reserve Bank of India (RBI) to compare its statistics with those of other countries.
- The committee is chaired by RBI Deputy Governor Michael Debabrata Patra.
- The committee will regularly benchmark the statistics disseminated by the RBI against global standards.
- The committee will also assess the quality of other regular data, particularly in sectors of national priority where benchmarks may not exist, and provide guidance on data refinement.
- The committee has been asked to submit its report by the end of November 2024.

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Members of the Committee

- R B Barman: Former Chairman, National Statistical Commission.
 - Sonalde Desai: National Council of Applied Economic Research, New Delhi, and University of Maryland, USA.
 - Partha Ray: Director, National Institute of Bank Management, Pune.
 - Bimal Roy: Former Chairman, National Statistical Commission; Former Director, Indian Statistical Institute, Kolkata.
 - Paul Schreyer: Former Chief Statistician, OECD.
 - Bruno Tissot: Head of Statistics and Research Support, Bank for International Settlements.
 - Sudarshan Sen: Former Executive Director, RBI.
 - Muneesh Kapur and O P Mall: Executive Directors, RBI
-

Ques : Who has been appointed as the CEO of the new subsidiary named NPCI Bhim Services Ltd (NBSL)?

NPCI भीम सर्विसेज लिमिटेड (NBSL) नामक नई सहायक कंपनी के सीईओ के रूप में किसे नियुक्त किया गया है?

- (a) Madhav Nair / माधव नायर
- (b) N Kamakodi / एन कामाकोडी
- (c) S L Jain / एस एल जैन
- (d) Dinesh Kumar Khara / दिनेश कुमार खारा
- (e) Lalitha Nataraj / ललिता नटराज

Answer : Option E

Explanation :

- Bharat Interface for Money (Bhim), a UPI-based payment app, was split off by National Payments Corporation of India (NPCI) as a distinct business in order to meet the nation's growing demand for digital transactions and to advance financial inclusion.

- Lalitha Nataraj, a former senior executive at IDFC First Bank, has been appointed as the chief executive officer of the new subsidiary named NPCI Bhim Services Ltd (NBSL).
- The new BHIM subsidiary will operate with its own balance sheets and financial structures, distinct from NPCI.
- This separation will allow for a more targeted approach to growing the BHIM application while maintaining its connection to NPCI's overarching framework.
- NPCI's decision to spin off BHIM follows a similar move in 2021 with NPCI Bharat BillPay Limited, created to manage the Bharat Bill Payment System.

Ques : _____ Approves Tata Capital's Transition to an NBFC Investment Credit Company

_____ ने टाटा कैपिटल के एनबीएफसी निवेश क्रेडिट कंपनी में परिवर्तन को मंजूरी दे दी

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

Answer : Option B

Explanation :

- The conversion of Tata Capital Limited (TCL) from a Non-Banking Finance Company (NBFC)–Core Investment Company (CIC) to an NBFC–Investment Credit Company (ICC) has been approved by the Reserve Bank of India (RBI).

- With this conversion, Tata Capital becomes a functioning company instead of only a holding company under the CIC structure, which could lead to a potential public listing in the future.
- Tata Capital Limited has consolidated its operations under the new NBFC–ICC structure by merging Tata Cleantech Capital and Tata Capital Financial Services (TCFS) with itself.
- Tata Capital and its parent business, Tata Sons Private, were classified as "Upper Layer" NBFCs by the RBI last year.

About Tata Capital Limited :

- Founded : 2007
 - Headquarters : Mumbai, Maharashtra, India
 - MD & CEO : Rajiv Sabharwal
-

**Ques : _____ urge for frequent Lok Adalats to settle small-value loans
_____ छोटे मूल्य के ऋणों के निपटान के लिए बार-बार लोक अदालतों का आग्रह।**

- (a) Banks / बैंक
- (b) Company / कंपनी
- (c) Government / सरकार
- (d) Insurance company / बीमा कंपनी
- (e) None of these / इनमें से कोई नहीं

Answer : Option A

Explanation :

- In order to handle troubled loans outside of court, banks have requested the government to set up more **regular Lok Adalats through Debt Recovery Tribunals (DRTs).**

- Public sector banks (PSBs) think that speeding up loan recovery can be achieved by making these adalats more frequent.
- Under existing laws, cases where the loan outstanding does **not exceed Rs.20 lakh** can be taken to **Lok Adalat** for amicable resolution.
- In FY23, approximately 14.2 million cases involving **Rs.1.88 lakh crore** were referred to **Lok Adalats**, recovering around **Rs.3,831 crore**.
- Pushing state-level officials to set up additional Lok Adalat camps, according to a bank official, might accelerate the resolution of cases, particularly in situations when borrowers are willing to settle.
- National Lok Adalats are currently held on a **single day across all courts** in the country, **four times a year**.
- The Supreme Court conducted a **special Lok Adalat** from **July 29 to August 3**.
- State-level adalats are organized by **state legal services** authorities based on local conditions and needs.

What is Lok Adalat:

- Lok Adalat is meant for conciliated settlement of disputes outside Courts. It is also called **People's Court**.
- It provides fair and uncomplicated justice.
- Family disputes like property requisition, financial disputes and matrimonial issues are widely and effectively solved by the Lok Adalats.

Ques : RBI Imposes Fines on ____ Entities for Regulatory Breaches ?
आरबीआई ने नियामक उल्लंघनों के लिए ____ संस्थाओं पर जुर्माना लगाया ?

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

Answer : Option D

Explanation :

- Five institutions, mainly CSB Bank, Union Bank of India, and Muthoot Housing Finance, were penalized by the Reserve Bank of India for violating certain regulatory standards.

Muthoot Housing Finance Company Limited

- The Penalty of Rs.5,00,000 for the Non-compliance with 'Governance' provisions of the 'Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021'.
- Failure to obtain RBI's prior written permission for a change in management, leading to a change of more than 30% of its directors (excluding independent directors).
- Under Section 52A of the National Housing Bank Act, 1987.

Union Bank of India

- The Penalty of Rs.1,06,40,000 for the Non-compliance with RBI directions on 'Creation of a Central Repository of Large Common Exposures-Across Banks' and 'Know Your Customer (KYC)'.

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- Failure to ensure data accuracy and integrity in CRILC reporting. And Failure to carry out risk categorization of certain customers.
- Under Section 47A(1)(c) read with sections 46(4)(i) and 51(1) of the Banking Regulation Act, 1949.

CSB Bank Limited

- The Penalty of Rs.1,86,80,000 for the Contravention of section 10(1)(b)(ii) of the Banking Regulation Act, 1949, and non-compliance with RBI's guidelines on outsourcing of financial services and branch authorization.
- Failure to inform the Indian Banks' Association (IBA) about the termination of service providers. And Payment of commission/fees to business correspondents without a variable component.
- Under Section 47A(1)(c) read with section 46(4)(i) of the Banking Regulation Act, 1949.

Nido Home Finance Limited : Penalty of Rs.5 Lakh for non-compliance with norms.

Ashoka Viniyoga Limited : Penalty of Rs.3.1 Lakh for non-compliance with norms.

**Ques : _____ Tightens Norms For Housing Finance Companies .
_____ ने हाउसिंग फाइनेंस कंपनियों के लिए नियम सख्त किए।**

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

Answer : Option B

Explanation :

- HFCs that take public deposits will now be subject to the same regulations as NBFCs that receive deposits.
- HFCs now have to retain more liquid assets, and the maximum deposit duration and deposit cap have been cut in half.
- The ceiling on public deposits for HFCs has been reduced from 3 times to 1.5 times of net owned funds.
- Deposits must be repayable within 12 to 60 months, down from the previous 120 months.
- HFCs exceeding the revised deposit limit cannot accept new deposits until they comply with the new ceiling.
- HFCs may need to find other fundraising options due to the reduced deposit ceiling.
- HFCs must maintain liquid assets at 15% of public deposits, up from 13%.
- HFCs must obtain a minimum investment-grade credit rating annually to accept deposits.
- If an HFC's rating falls below the required grade, it cannot accept or renew deposits until the rating improves.

Ques : Bank of Baroda Launches 'Phygital' Branch in _____
बैंक ऑफ बड़ौदा ने _____ में 'फिजिटल' शाखा शुरू की

- (a) New Delhi / नई दिल्ली
- (b) Mumbai / मुंबई
- (c) Hyderabad / हैदराबाद
- (d) Haryana / हरियाणा
- (e) None of these / इनमें से कोई नहीं

Answer : Option C

Explanation :

- The Bank of Baroda (BoB) Executive Director, Sanjay Vinayak Mudaliar, opened the "phygital" branch at ChandaNagar, Hyderabad.
- To meet the various needs of clients, the branch combines assisted and self-service modes.
- The Bank of Baroda opened its second "phygital" branch in Chanda Nagar.
- The bank celebrated its 117th anniversary of founding on July 20 by opening its first physical branch at Horniman Circle in Mumbai, Maharashtra.
- Our customers can do their banking activities in a non-intrusive way and at any time of day with the convenience of a physical location.
- A further initiative from Bank of Baroda is the Baroda mDigiNext Mobile App for Corporate Banking clients, which is an improved version of the UPI Payments PSP app called bobePay.
- By entering into a Memorandum of Understanding with EaseMyTrip to launch a co-branded travel debit card, Bank of Baroda is updating its fully-owned subsidiary Baroda Sun Technologies.

Ques : Fintech co Navi collabs with ____ to introduce credit line on UPI
फिनटेक कंपनी नवी ने यूपीआई पर क्रेडिट लाइन शुरू करने के लिए ____ 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 and fintech company Navi established a partnership to launch a credit line on UPI goods for users of the platform.
- The Unified Payments Interface (UPI) has a monthly transaction value of over Rs 10,000 crore, of which the credit line for UPI products accounts for between Rs 100 and Rs 200 crore.

About Karnataka Bank :

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

Ques : ICICI Lombard enters into _____ new bancassurance partnerships with various banks.

आईसीआईसीआई लोम्बार्ड ने विभिन्न बैंकों के साथ _____ नई बैंकएश्योरेंस साझेदारियां कीं।

- (a) 2
- (b) 3
- (c) 4
- (d) 6
- (e) 7

Answer : Option E

Explanation :

- ICICI Lombard General Insurance has teamed up with seven different financial institutions for bancassurance partnerships.
- The seven financial institutions are:- Aye Finance, Bandhan Bank, Karnataka Bank, Muthoot Mini, Nivara Home Finance Pvt Ltd, NSDL Payment Bank and The Andhra Pradesh State Co-operative Bank.

About ICICI Lombard General Insurance :

- Established : 2001
- HQ : Mumbai
- CMD : Sanjeev Mantri

Recently signed bancassurance agreement :

Bank Name - Insurance Company Name

- IDFC First Bank : Life Insurance Corporation of India
- Federal Bank : Bajaj Allianz Life Insurance
- Jana Small Finance Bank : SBI General Insurance
- Himachal Pradesh State Cooperative Bank : Star Health Insurance
- Axis Bank : Bajaj Allianz General Insurance
- Karnataka Bank : ICICI Lombard General Insurance
- Capital Small Finance Bank : Edelweiss Life Insurance

Ques : What is the current rate of Wholesale Price Index (WPI) inflation as of July 2024?

जुलाई 2024 तक थोक मूल्य सूचकांक (WPI) मुद्रास्फीति की वर्तमान दर क्या है?

- (a) 2.54%
- (b) 2.94%
- (c) 3.04%
- (d) 2.04%
- (e) 4.04%

Answer : Option D

Explanation :

- With food prices sharply declining, India's wholesale pricing index (WPI) inflation dropped to a three-month low of 2.04% in July from a 16-month peak of 3.36 percent in June.
- After rising by 10.87% the month before, the inflation rate for food prices was 3.45% this month.
- According to data from the Ministry of Commerce and Industry, other main sub-indices of inflation, such as manufactured goods, gasoline, and power, saw a modest increase in July's year-over-year (Y-o-Y) print.
- A decrease in the inflation of primary articles, despite an increase in the inflation of manufactured goods, fuel, and electricity, was the main factor moderating WPI inflation.

Recent WPI-based Wholesale inflation in India :

- January 2024 : 0.27%
- February 2024 : 0.2%
- March 2024 : 0.53%
- April 2024 : 1.26%
- May 2024 : 2.6%
- June 2024 : 3.36%

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Ques : Top 3 Providers Handled ____% of Unified Payments Interface Transactions in July 2024

शीर्ष 3 प्रदाताओं ने जुलाई 2024 में ____% एकीकृत भुगतान इंटरफ़ेस लेनदेन को संभाला

- (a) 90%
- (b) 91%
- (c) 92%
- (d) 93%
- (e) 94%

Answer : Option D

Explanation :

- 93% of all such transactions were performed in July 2024 by the top three companies on India's premier payments network, Unified Payments Interface (UPI), according to data from the National Payments Corporation of India (NPCI).
- PhonePe is a Leading company with 48.38% of the market, handling 6.98 billion transactions with a total value of Rs.10.28 trillion.
- With a 37% market share, Google Pay is the second-largest, doing 5.34 billion transactions valued at Rs.7.35 trillion.
- Market Share When combined, PhonePe and Google Pay account for about 85% of all UPI transactions.
- Additional Participants: Paytm (One97 Communications): With 1.12 billion transactions worth Rs.1.23 trillion, the company has a 7.82% market share.
- This is the third consecutive month with transaction values exceeding Rs.20 trillion. Previous values were Rs.20.07 trillion in June 2024 and Rs.20.44 trillion in May 2024.

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Ques : _____ Sets Long-Term Goal to Achieve Carbon Neutrality in Scope 1 and 2 Emissions by FY 2032

_____ ने वित्त वर्ष 2032 तक स्कोप 1 और 2 उत्सर्जन में कार्बन तटस्थता हासिल करने का दीर्घकालिक लक्ष्य निर्धारित किया है

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

Answer : Option E

Explanation :

- By the financial year 2032, ICICI Bank hopes to have improved sustainability and achieved carbon neutrality in scope 1 and scope 2 emissions.

Emission Categories:

Scope 1 Emissions: Direct emissions owned or controlled by the company.

Scope 2 Emissions: Indirect emissions from the generation of purchased electricity.

Scope 3 Emissions: Indirect emissions that result from the company's activities but are not directly owned or controlled by it.

- As per the ICICI Bank ESG Report 2023-24, "Being Responsible, Being Sustainable," In the fiscal year 2024, ICICI Bank planted over 1.1 million trees through the ICICI Foundation for Inclusive Growth, its charitable arm.
- ICICI Bank allocated Rs 5.19 billion for corporate social responsibility (CSR) activities in the financial year 2024, up from Rs 4.63 billion the previous year.

Ques : _____ Proposes to Broaden Sustainable Finance Framework in Securities Market

_____ ने प्रतिभूति बाजार में सतत वित्त ढांचे को व्यापक बनाने 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), which oversees the securities market, has suggested adding a new class of financial instruments to the securities market in order to expand the sustainable financing framework.
- Known as ESG Debt Securities, the new categories include Green Debt Securities, Social Bonds, Sustainable Bonds, and Sustainability-Linked Bonds.
- The purpose of the expansion is to give issuers more freedom to generate money for initiatives that support Environmental, Social, and Governance (ESG) goals.
- The expansion will enable issuers to raise funds for more sustainable projects, helping to close the funding gap for Sustainable Development Goals (SDGs).
- SEBI also suggested that issuers of ESG debt securities and sustainable securitised debt instruments appoint an independent external reviewer or certifier, to facilitate transparency and credibility.

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Ques : _____ Implements Stricter Regulations for Peer-to-Peer Lending Platforms to Enhance Transparency

_____ ने पारदर्शिता बढ़ाने के लिए पीयर-टू-पीयर ऋण प्लेटफार्मों के लिए सख्त नियम लागू किए हैं

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

Answer : Option B

Explanation :

- Peer-to-peer (NBFC-P2P) lending platforms run the risk of being branded as investment products by the Reserve Bank of India (RBI) due to their inability to offer features like liquidity choices and tenure-linked guaranteed minimum returns.
- Funds from one lender cannot be used by an NBFC-P2P to replace another lender.
- In India, there are currently 26 NBFC-P2P lending platforms.
- The RBI's directives are based on its 2017 Master Directions, which some platforms have violated by engaging in practices like promoting P2P lending as an investment, offering liquidity options, and acting as deposit takers or lenders.
- The total exposure of a lender to all borrowers across P2P platforms is capped at Rs.50 lakhs, and if a lender's exposure exceeds Rs.10 lakhs, a certificate of minimum Rs.50 lakhs net worth from a practising Chartered Accountant is required.

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Ques : Who has been appointed as the Managing Director and Chief Executive Officer of Tamilnad Mercantile Bank (TMB)?

तमिलनाडु मर्केंटाइल बैंक (TMB) के प्रबंध निदेशक और मुख्य कार्यकारी अधिकारी के रूप में किसे नियुक्त किया गया है?

- (a) Rajnish Kumar / रजनीश कुमार
- (b) Sachidananda Mohanty / सच्चिदानंद मोहंती
- (c) Salee Sukumaran Nair / साले सुकुमारन नायर
- (d) Anshika Singh / अंशिका सिंह
- (e) Siddhartha Mohanty / सिद्धार्थ मोहंती

Answer : Option C

Explanation :

- Salee Sukumaran Nair has been appointed as the managing director and chief executive officer of Tamilnad Mercantile Bank (TMB) for a term of three years, with approval from the Reserve Bank of India (RBI).
- Prior to May 2024, he held the position of deputy managing director and chief credit officer at State Bank of India, where he was in charge of overseeing the credit portfolio.
- In 1987, Nair, an applied electronics postgraduate, began working in banking. As a probationary officer, he started working for State Bank of India, the biggest public sector bank in India.
- Over the course of his more than 35-year career, he has managed major corporations while handling a variety of responsibilities, primarily in the Corporate Accounts Group.

Ques : Deutsche Bank has appointed _____ as its head of global corporate coverage for India and Sri Lanka.

इयूश बैंक ने _____ को भारत और श्रीलंका के लिए वैश्विक कॉर्पोरेट कवरेज के प्रमुख के रूप में नियुक्त किया है।

- (a) Rajnish Kumar / रजनीश कुमार
- (b) Sachidananda Mohanty / सच्चिदानंद मोहंती
- (c) Salee Sukumaran Nair / साले सुकुमारन नायर
- (d) Manik Chhabra / मणिक छाबरा
- (e) Siddhartha Mohanty / सिद्धार्थ मोहंती

Answer : Option D

Explanation :

- Manik Chhabra has been named by Deutsche Bank as the head of its global corporate coverage for Sri Lanka and India.
- Chhabra is leaving US-based lender Citibank, where he spent the previous 22 years in a number of senior corporate banking positions, to join the German bank.
- In this capacity, Chhabra will answer to Kaushik Shaparia, CEO of emerging Asia and chief country officer of India, as well as Chintan Shah, head of corporate coverage and head of cash management sales APAC.
- Additionally, Chhabra will join the Deutsche Bank India Branch Management Board.

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Ques : Consider the following statements regarding the National Payment Corporation of India.

भारतीय राष्ट्रीय भुगतान निगम के संबंध में निम्नलिखित कथनों पर विचार करें।

1. It launched new feature UPI circle - Delegate Payments.

इसने नई सुविधा UPI सर्कल - डेलीगेट पेमेंट्स लॉन्च की।

2. It's maximum per transaction limit of approximately Rs.10, 000.

इसकी प्रति लेनदेन अधिकतम सीमा लगभग 10,000 रुपये है

3. Primary user can delegate up to 5 secondary user.

प्राथमिक उपयोगकर्ता अधिकतम 5 द्वितीयक उपयोगकर्ता को सौंप सकता है।

- (a) Only 1
- (b) Only 2
- (c) Both 1 and 2
- (d) Both 1 and 3
- (e) Only 3

Answer : Option D

Explanation :

- The National Payments Corporation of India (NPCI) has launched a new feature called 'UPI Circle-Delegate Payments' on its Unified Payments Interface (UPI) platform.
- This feature allows primary UPI account holders to share their accounts with secondary users, enabling delegated transactions.
- Through the UPI app, principal users can fully or partially delegate transaction permissions to secondary users using UPI Circle-Delegate Payments.
- The primary user can designate a UPI transaction limit for the secondary user with Delegated Payments. A primary user can delegate access to up to 5 secondary users.

- Maximum monthly limit of approximately Rs.15,000 per delegation. Maximum per transaction limit of approximately Rs.5,000.
- During the first 24 hours (cooling period) after linking primary and secondary users, a daily transaction limit of approximately Rs.5,000 is prescribed for both full and partial delegation.

Ques : According to the IMF, India has the potential to grow into a \$55 trillion economy by _____ .

आईएमएफ के अनुसार, भारत में _____ तक 55 ट्रिलियन डॉलर की अर्थव्यवस्था बनने की क्षमता है।

- (a) 2047
- (b) 2049
- (c) 2050
- (d) 2052
- (e) 2054

Answer : Option A

Explanation :

- The International Monetary Fund (IMF) estimates that India's economy might reach \$55 trillion by 2047 if policies are implemented by the federal and state governments to increase the country's growth rate from its historical average of 7% to 8% (in rupee terms).
- India's private loan to GDP ratio in 2020 was 58%, a substantial decrease from the 20% observed in developed nations.
- The IMF's deputy managing director, Dr. Gita Gopinath, expressed optimism that India's economy would rise to the third rank by 2027.

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About International Monetary Fund :

- Established : 27 December 1945
- HQ : Washington, D.C., U.S.
- Member : 190 countries (189 UN countries and Kosovo)
- Managing Director : Kristalina Georgieva
- Chief Economist : Pierre-Olivier Gourinchas

Ques : Union Finance Minister Nirmala Sitharaman Chairs Regional Rural Banks (RRBs) Review Meeting in _____

केंद्रीय वित्त मंत्री निर्मला सीतारमण ने _____ में क्षेत्रीय ग्रामीण बैंकों (आरआरबी) की समीक्षा बैठक की अध्यक्षता की

- (a) Bengaluru / बेंगलुरु
- (b) New Delhi / नई दिल्ली
- (c) Chennai / चेन्नई
- (d) Greater Noida / ग्रेटर नोएडा
- (e) Gurugram / गुरुग्राम

Answer : Option B

Explanation :

- Smt. Nirmala Sitharaman, Union Minister of Finance and Corporate Affairs, presided over a review meeting of Regional Rural Banks (RRBs) in New Delhi.
- The Department of Financial Services (DFS) Secretary-Designate, Additional Secretary, several top DFS officials, representatives from RBI, SIDBI, and NABARD, as well as Chairpersons of RRBs and CEOs of sponsor banks, were also present at the meeting.

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- 43 regional rural banks (RRBs) posted a consolidated net profit of Rs.7,796 crore in FY24, up 26% from Rs.6,178 crore in FY23, brightening prospects for some to tap the capital market, including through an initial public offering (IPO).
 - Further, the number of RRBs posting a net loss has declined to three (aggregating Rs.225 crore) from six (aggregating Rs.1,205 crore).
 - The consolidated net profit of 40 RRBs in FY2024 was Rs.7,571 crore, an all-time high, according to the National Bank for Agriculture and Rural Development's (NABARD) annual report.
-

**Ques : Which among the following are the primary Creditors holding significant claims in the Jaiprakash Associates (JAL) insolvency case .
निम्नलिखित में से कौन जयप्रकाश एसोसिएट्स (जेएएल) दिवालिया मामले में महत्वपूर्ण दावे रखने वाले प्राथमिक लेनदार हैं?**

1. State Bank of India / भारतीय स्टेट बैंक
2. ICICI Bank / आईसीआईसीआई बैंक
3. HDFC life / एचडीएफसी लाइफ
4. IDBI Bank / आईडीबीआई बैंक

- (a) Only 2 and 3
(b) Only 3 and 4
(c) Only 1, 2 and 4
(d) Only 1, 2 and 3
(e) Only 4 and 2

Answer : Option C

Explanation :

- State Bank of India (SBI), ICICI Bank, and IDBI Bank are the primary creditors, holding significant claims in the Jaiprakash Associates (JAL) insolvency case.
 - Total admitted claims amount to over Rs.51,000 crore, making it one of the largest insolvency cases since the Insolvency and Bankruptcy Code (IBC) was enacted in 2016.
 - SBI is the largest creditor with claims of approximately Rs.15,500 crore, accounting for 30% of the total debt. ICICI Bank holds 18% of the debt, and IDBI Bank holds 11%.
 - ICICI Bank filed an insolvency petition against JAL before the Allahabad Bench of the National Company Law Tribunal (NCLT) in 2018, which was admitted in June, giving lenders hope for recovery.
-

Ques : Outward remittances under Reserve Bank of India's Liberalised Remittance Scheme (LRS) declined by ____

भारतीय रिज़र्व बैंक की उदारीकृत प्रेषण योजना (एलआरएस) के तहत जावक प्रेषण में ____ की गिरावट आई

- (a) 20%
- (b) 22%
- (c) 24%
- (d) 26%
- (e) 28%

Answer : Option C

Explanation :

- The Reserve Bank of India's (RBI) Liberalized Remittance Scheme (LRS) saw a 24.39% year-over-year decline in outward remittances to \$6.9 billion in Q1 FY25 from \$9.1 billion in the same time the previous year.

- Remittances as a whole decreased by almost 44% year over year to \$2.18 billion in June 2024, with drops seen in the majority of categories.
- Introduced in 2004, the LRS system permits resident people to remit up to \$250,000 for approved capital or current account transactions every fiscal year.
- The scheme's initial limit was \$25,000, which has been gradually revised.

Category-wise Remittance changes :

- International Travel: Dropped by 6% to \$3.8 billion in Q1 FY25 from \$4.07 billion in Q1 FY24.
- Gifts: Decreased by nearly 41% to \$811.9 million.
- Investments in Equity and Debt: Declined to \$318.02 million from \$503.73 million.
- Overseas Education: Decreased by nearly 14% to \$596.08 million.
- Medical Treatment: Rose by 43.5% year-on-year to \$24.46 million.
- Donations: Increased by 3.6% to \$4.29 million.

Ques : _____ unveils framework for financial market self-regulatory organisations

_____ ने वित्तीय बाज़ार स्व-नियामक संगठनों के लिए रूपरेखा का अनावरण किया

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

Answer : Option B

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Explanation :

- In order to improve compliance culture and offer a platform for consultation while formulating policy, the Reserve Bank of India (RBI) released a framework for the recognition of self-regulatory organizations (SROs) in the financial markets.
- It complies to the March 2024-issued 'Omnibus Framework for recognition of SROs'.
- The framework lays out the general guidelines, including the goals, roles, qualifications, membership requirements, governance standards, and application procedure, for the recognition of SROs in the financial markets.
- A self-regulatory authority is an institution that can operate independently and with impartiality, and importantly free from the influence of any single member or group of members.

Eligibility Criteria for SROs :

- The entity applying for recognition as an SRO must be a not-for-profit company registered under **Section 8 of the Companies Act, 2013**.
- A minimum net worth of **Rs.10 crore** is required.
- The applicant should represent the sector or market adequately, with a diverse mix of members from various types and sizes of entities.
- Directors and the organisation must demonstrate professional competence and maintain a reputation for fairness and integrity.
- The applicant must meet all "fit and proper" criteria as determined by the RBI to be recognized as an SRO.

Ques : Consider the following statements regarding the periodic Labour Force Survey (PLFS) data. Which of the following is/are correct :

आवधिक श्रम बल सर्वेक्षण (पीएलएफएस) डेटा के संबंध में निम्नलिखित कथनों पर विचार करें। निम्नलिखित में से कौन सा/से सही है:

1. Employment in urban areas in the first quarter of 2024-25 improve over the previous one.

2024-25 की पहली तिमाही में शहरी क्षेत्रों में रोजगार पिछली तिमाही से बेहतर हुआ।

2. Unemployment rate in April- June (Q1) decline to 6.6 % from four quatter high of 6.7% in January - March .

अप्रैल-जून (Q1) में बेरोजगारी दर जनवरी-मार्च में चार तिमाही के उच्चतम 6.7% से घटकर 6.6% हो गई।

3.This data released by the National Statistical Office (NSO)

यह डेटा राष्ट्रीय सांख्यिकी कार्यालय (एनएसओ) द्वारा जारी किया गया है।

- (a) Only 2 and 3
- (b) Only 2
- (c) Only 3
- (d) Only 1
- (e) All of the above

Answer : Option E

Explanation :

- Report Periodic Labour Force Survey (PLFS) Quarterly Bulletin (April – June 2024) Published by National Statistical Office (NSO) under the Ministry of Statistics and Program Implementation (MoSPI).

Data regarding Youth Unemployment Rate (UR):

- Among the urban youth aged 15-29 Declined to 16.8% in the 1st quarter of FY25
- Among males aged 15 to 29 Improved to 14.8% in the 1st quarter of FY25

- Among females of the same age groups Increased to 23% in the 1st quarter of FY25

Data regarding Unemployment Rate (UR) :

- Overall among persons aged 15 years and above Decreased to 6.6% in April-June quarter of FY25
- Among males aged 15 years and above Decreased to 5.8% in April – June, 2024
- Among females aged 15 years and above Increased to 9% in April – June, 2024

Data regarding Labour Force Participation Rate (LFPR):

- Among persons aged 15 years and above Declined to 50.1% in April – June 2024
- Males aged 15 years and above Increased to 74.7% in April – June 2024
- Females aged 15 years and above Decreased to 25.2% in April – June 2024

**Ques : _____ Study Forecasts Private Capex to Rise to Rs.2.45 Trillion in FY25
_____ के अध्ययन का अनुमान है कि निजी पूंजीगत व्यय बढ़कर Rs.2.45 ट्रिलियन
हो जाएगा FY25 में**

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

Answer : Option B

Explanation :

- According to a Reserve Bank of India (RBI) study, capital expenditure (capex) in the private sector is expected to increase from Rs.1.59 trillion in FY24 to Rs.2.45 trillion in FY25.
- Banks and other financial organizations approved projects worth a record Rs.3.90 trillion in FY24.
- By the conclusion of FY23, investments were expected to be made with 54% of this total.
- FY25 is allocated 30%. The remaining 16% is anticipated for next years.
- The alternative financing options include taking out loans via initial public offerings (IPOs) and external commercial borrowing (ECBs).
- According to the RBI, the infrastructure sector continued to attract the major share of envisaged capital investment, led by the 'roads & bridges' and 'power' sectors, reflecting the government's push towards infrastructure development.

Ques : _____ Raises Fixed Deposit Interest Rate to 7.85% for 444-Day Term to Attract More Deposits

_____ ने अधिक जमा राशि आकर्षित करने के लिए 444 दिन की अवधि के लिए सावधि जमा पर ब्याज दर बढ़ाकर 7.85% कर दी है

- (a) HDFC bank / एचडीएफसी बैंक
- (b) ICICI bank / आईसीआईसीआई बैंक
- (c) RBL bank / आरबीएल बैंक
- (d) Bandhan bank / बंधन बैंक
- (e) IDBI bank / आईडीबीआई बैंक

Answer : Option E

Explanation :

- IDBI Bank has increased its fixed deposit (FD) rate to 7.85% for a 444-day tenure, aiming to attract more deposits.
- Peak Rate: 7.85% per annum for 444 days.
- Other Rate: 7.75% per annum for a 375-day tenure.
- The Utsav Fixed Deposit is now a more attractive choice for depositors due to the higher rates.
- The promotional offer is valid until September 30, 2024. Customers can open an Utsav Fixed Deposit through the bank's website, mobile banking app, or at any branch.

About IDBI Bank :

- Founded : 1 July 1964
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Rakesh Sharma

Ques : _____ Introduces Secured Loans for Merchants, Expands Credit Services

_____ ने व्यापारियों के लिए सुरक्षित ऋण की शुरुआत की, क्रेडिट सेवाओं का विस्तार किया

- (a) PhonePe
- (b) GooglePay
- (c) Paytm
- (d) BHIM
- (e) BharatPe

Answer : Option E

Explanation :

- BharatPe, a fintech company, recently revealed that it will be expanding its business to include secured loans for its merchant partners.
- In the first phase, the company has made loans for two-wheelers and Loans Against Mutual Funds (LAMF) available to its current merchant partners.
- Two-wheeler loans are now possible thanks to a partnership between BharatPe and OTO Capital, a digital commerce and lending platform.
- Furthermore, the business has collaborated with Volt Money to enable its merchant partners to obtain loans against mutual funds.
- For their next two-wheeler purchase, BharatPe merchants can now take advantage of competitive interest rates on two-wheeler loans from OTO Capital, up to Rs 2.5 lakh.
- The application process for loans is entirely digital, and retailers can select a repayment duration of one to four years.
- The introduction of LAMF in collaboration with Volt Money allows BharatPe's merchants to obtain loans against mutual funds up to Rs 1 crore.

About BharatPe :

- Founded : 2018
- Headquarters : New Delhi, India
- CEO : Nalin Negi

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Ques : _____ Secures Rs.5,000 Crore Loan Agreement with Steel Authority of India Limited

_____ ने स्टील अथॉरिटी ऑफ इंडिया लिमिटेड के साथ 5,000 करोड़ रुपये का ऋण समझौता किया

- (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 :

- Steel Authority of India Limited (SAIL), a significant state-owned steel manufacturer, and Bank of Baroda (BoB) have agreed to a Rs.5,000 crore credit arrangement.
- With a competitive bid of 7.49% for a five-year loan secured by the 364-day Treasury bill, BoB secured the deal.
- Companies like as SAIL usually request bids from several lenders in major credit arrangements, with the lowest bidder being given preference.
- All of the participating lenders are notified of the bids once they are opened, even if they are sealed.
- SAIL intends to use the loan to cover its working capital needs and construction expenditures. Over the course of the following few months, the loan will be disbursed in several tranches.

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About BoB :

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

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.

Ques : Which organisation Issues World's 1st Carbon Removal Bond of USD 225 Million to Fund Amazon Reforestation ?

कौन सा संगठन अमेज़न पुनर्वनीकरण को निधि देने के लिए 225 मिलियन अमरीकी डालर का विश्व का पहला कार्बन रिमूवल बांड जारी करता है?

- (a) WHO
- (b) WTO
- (c) ADB
- (d) World bank
- (e) IMF

Answer : Option D

Explanation :

- The USD 225 million Amazon Reforestation-Linked Outcome Bond was issued by the World Bank's lending arm, the International Bank for Reconstruction and Development (IBRD). The bond is principal protected.

- The 9-year bond's maturity date is July 31, 2033, and it was priced on August 13, 2024.
- The guaranteed annual return on this issue is a minimum of roughly 1.745%, with the potential to reach 4.362% if the projects meet expectations.

About World Bank :

- Established : 1944
 - HQ : Washington DC
 - Members : 189
 - World Bank Group 5 (IBRD, IDA, IFC, MIGA and ICSID)
 - President : Ajay banga
 - MD & CFO : Anshula Kant
 - Chief Economist : Indermit Gill
-

Ques : Centre Secures USD 500 Million Loan Package from _____ for Health Infrastructure in Maharashtra

केंद्र ने महाराष्ट्र में स्वास्थ्य अवसंरचना के लिए _____ से 500 मिलियन अमेरिकी डॉलर का ऋण पैकेज सुरक्षित किया

- (a) WHO
- (b) WTO
- (c) ADB
- (d) World bank
- (e) IMF

Answer : Option C

Explanation :

- India has signed a USD 500 million loan package with the Asian Development Bank (ADB) for the Maharashtra Tertiary Care and Medical Education Sector Development Program.
- Enhance access to quality and affordable tertiary health care and medical education in Maharashtra.
- Establish four new medical colleges attached to tertiary care teaching hospitals in under-served districts.
- Incorporate climate-resilient, disaster-resilient, gender-responsive, and socially inclusive features in these facilities.
- Increase bed capacity in government tertiary care hospitals. Recruit at least 500 new doctors for the four new governmental medical colleges.

About ADB :

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

Ques : _____ Proposes Amendments to Regulations for Debenture Trustees

_____ ने डिबेंचर ट्रस्टियों के लिए विनियमों में संशोधन 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), a market regulator, has suggested amending the rules pertaining to debenture trustees (DTs).
- To provide clarification on what constitutes a "pecuniary relationship" under current regulations between a Debenture Trustee and the issuer, SEBI released a consultation paper.
- Comments on the paper can be submitted by stakeholders until September 11, 2024.
- Currently, an entity cannot be appointed as a DT if its pecuniary relationship with the issuer equals or exceeds 2% of its gross turnover or total income, or Rs.50 lakh, whichever is lower.
- There is ambiguity regarding whether the remuneration paid to DTs by the issuer is included in the 'pecuniary relationship' when determining eligibility.
- SEBI proposes excluding DT remuneration from the computation of 'pecuniary relationship'.
- SEBI also suggests that DTs disclose the proportion of their total remuneration/revenue from debenture trusteeship services relative to the total remuneration/revenue received from the issuer for all services.

**Ques : _____ launches RBI90Quiz for undergraduate college students
_____ ने स्नातक कॉलेज के छात्रों के लिए RBI90Quiz लॉन्च किया**

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

Answer : Option B

Explanation :

- The RBI90Quiz, an undergraduate college test, has been made available to students by the Reserve Bank of India (RBI).
- The RBI90Quiz is open to undergraduate students who are not more than 25 years of age on September 1, 2024 (i.e., those born on or after September 01, 1999) and pursuing bachelor's degree across any stream of study through colleges located in India
- The quiz is a nationwide competition being held as part of the events to commemorate 90 years of RBI's functioning.
- This is a timed quiz with 36 multiple choice questions of varying difficulty levels and 25-second time limit to answer each question. (Total Quiz duration: 15 minutes).

About RBI :

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

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Ques : Credit rating agency ICRA established in which year ?

क्रेडिट रेटिंग एजेंसी ICRA की स्थापना किस वर्ष में हुई?

- (a) 1990
- (b) 1991
- (c) 1992
- (d) 1993
- (e) 1994

Answer : Option B

Explanation :

- Non-banking finance firms (NBFCs) should expect a 30–50 basis point (bps) increase in their gross stage-3 asset ratio, or gross bad loans, in the current financial year compared to 2.8% in FY24, per a research by domestic rating agency ICRA.
- Asset quality in FY25 will be impacted by slower growth and portfolio seasoning as a result of the retail assets' quick credit expansion over the previous two fiscal years.
- The share of unsecured loans (personal and business) in NBFCs' assets under management (AUM) increased to 11% in March 2024 from 7% in March 2021, raising concerns about loan quality risk.
- Shadow lenders in the infrastructure and housing loan segments are anticipated to see an improvement in their gross bad loans ratio by 10-20 bps in the current fiscal year.

About ICRA Limited :

- Founded : 1991
- Headquarters : Gurgaon, Haryana
- Managing Director & Group CEO : Ramnath Krishnan

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Ques : RBI's Shaktikanta Das receives _____ rating for second year in global finance central banker report cards 2024

आरबीआई के शक्तिकान्त दास को वैश्विक वित्त केंद्रीय बैंकर रिपोर्ट कार्ड 2024 में दूसरे वर्ष के लिए ____ रेटिंग प्राप्त हुई

- (a) A+
- (b) A
- (c) A-
- (d) B+
- (e) B

Answer : Option A

Explanation :

- Global Finance Central Banker Report Cards 2024 Published by Global Finance Magazine.
- The Reserve Bank of India (RBI) Governor Shaktikanta Das received an 'A+' rating for the 2nd consecutive year in the Global Finance Central Banker Report Cards 2024.
- The Global Finance Magazine released the names of the central bank governors around the world who have earned "A+", "A", or "A-" in its Central Banker Report Cards for the year 2024.

Ranking of Top 5 in the Report :

1. Denmark Christian Kettel Thomsen : A+ grade
2. India Shaktikanta Das : A+ grade
3. Switzerland Thomas Jordan : A+ grade
4. Brazil Roberto Campos Neto : A grade
5. Chile Rosanna Costa : A grade

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Ques : _____ Expands E-Mandate Framework to Cover Auto Replenishment of FASTag and National Common Mobility Card

_____ ने फास्टैग और नेशनल कॉमन मोबिलिटी कार्ड की ऑटो पुनःपूर्ति को कवर करने के लिए ई-मैंडेट फ्रेमवर्क का विस्तार किया

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

Answer : Option B

Explanation :

- The national common mobility cards (NCMCs) and Fastags auto-replenishment have been integrated into the e-mandate framework by the Reserve Bank of India (RBI).
- When the amount drops below a threshold specified by the customer, this inclusion takes effect. This circular from the RBI is effective from August 22, 2024.
- Due to the recurrent nature and lack of a specified periodicity of auto-replenishment payments, issuers of FASTags and NCMCs are exemption from the requirement to transmit a pre-debit notification 24 hours prior to a debit.
- Under the RBI's e-mandate framework, issuers are typically required to send a pre-debit notification to customers at least 24 hours before a debit.
- For e-mandate-based recurring transactions, the limit without Additional Factor Authentication (AFA) is Rs 2,000 per transaction.

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- The NCMC is an inter-operable transport card conceived by the Ministry of Housing and Urban Affairs of the Government of India. It was launched on 4 March 2019.
- Established in 2019, the e-mandate framework aims to safeguard customers by ensuring they are informed of upcoming debits to their accounts.

Ques : _____ Receives Reserve Bank of India Approval for Asset Management Subsidiary

_____ को परिसंपत्ति प्रबंधन सहायक कंपनी के लिए भारतीय रिजर्व बैंक की मंजूरी प्राप्त हुई

- (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 :

- The Reserve Bank of India (RBI) has given IndusInd Bank permission to form a wholly owned subsidiary that will solely focus on asset management for mutual funds.
- The RBI has approved the provision allowing equity money to be infused into the new subsidiary.
- Additional requirements are outlined in the RBI approval letter and must be met by IndusInd Bank in order to establish the asset management firm.

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- By taking on the role of managing mutual fund assets, the new subsidiary will assist IndusInd Bank in boosting its market share and footprint in the financial services industry.

About IndusInd Bank :

- Established : April 1994
 - Headquarters : Mumbai, Maharashtra, India
 - MD & CEO : Sumant Kathpalia
 - Tagline : We Care Dil Se, We Make You Feel Richer
-

Ques : Life Insurance Corporation of India (LIC) sold how much per cent stake in state-owned Hindustan Copper for Rs 447 crore through an open market transaction?

भारतीय जीवन बीमा निगम (LIC) ने खुले बाजार लेनदेन के माध्यम से राज्य के स्वामित्व वाली हिंदुस्तान कॉपर में कितनी प्रतिशत हिस्सेदारी 447 करोड़ रुपये में बेची?

- (a) 1.09%
- (b) 2.09%
- (c) 3.09%
- (d) 4.09%
- (e) 5.09%

Answer : Option B

Explanation :

- Through an open market transaction, Life Insurance Corporation of India (LIC) sold a 2.09 percent share in the state-owned Hindustan Copper for a total of Rs 447 crore.
- According to a regulatory filing, the insurance giant has sold 2,01,62,682 shares in total, or 2.085 percent of its investment in Hindustan Copper.

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- As a result, LIC's ownership position in the state-owned business dropped from 8.17 percent to 6.09 percent.
- The Ministry of Mines has administrative authority for Hindustan Copper Ltd (HCL). It is the only vertically integrated corporation in the nation that is both the sole operator of all active mining leases for copper ore and the sole producer of refined copper.

Ques : LIC Housing Finance Secures Rs.1,050 Crore via 5-Year Bond Issued at

एलआईसी हाउसिंग फाइनेंस ने _____ पर जारी 5-वर्षीय बांड के माध्यम से Rs.1,050 करोड़ सुरक्षित किए

- (a) 7.45%
- (b) 7.50%
- (c) 7.65%
- (d) 7.70%
- (e) 7.75%

Answer : option E

Explanation :

- Through the issuance of bonds with a 5-year maturity period and a 7.75% coupon rate, LIC Housing Finance was able to raise Rs.1,050 crore.
- Through the bond issue, the business hoped to raise up to Rs.3,000 crore.
- The issue had a Rs.1,000 crore base size at first, and there was also a Rs.2,000 crore greenshoe option.
- If demand is higher than anticipated, the issuer can sell more bonds than anticipated with this option, giving them additional flexibility over the total amount raised.

- The bond issue was arranged by ICICI Securities Primary Dealership and ICICI Bank.

About LIC Housing Finance Limited (LIC HFL) :

- Founded : 19 June 1989
- Headquarters : Mumbai, Maharashtra
- MD & CEO : Tribhuwan Adhikary

Ques : Which Bank Launches Avni Savings Account for Women ?

किस बैंक ने महिलाओं के लिए अवनी बचत खाता लॉन्च 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 :

- The savings account called "Avni," which is only available to women, has been launched by Bandhan Bank.
- It includes Rs.3.5 lakh in lost card liability, Rs.10 lakh in personal accident insurance, and free access to airport lounges.
- It offers a 50% reduction on processing fees for gold loans and a 25% discount on locker rentals.
- It is required of customers to keep an average quarterly balance of Rs.25,000.

- The bank and Mastercard have partnered to provide a debit card designed specifically for women that includes benefits like discounted locker rentals and accident insurance.

About Bandhan Bank :

- Incorporated : 2014 and Started Operations in 2015
- HQ : Kolkata
- MD & CEO : Chandra Shekhar Ghosh
- Tagline : Aapka Bhala, Sabki Bhalai

Ques : Piramal Finance and _____ Announce Strategic Co-Lending Alliance
पीरामल फाइनेंस और _____ ने रणनीतिक सह-ऋण गठबंधन की घोषणा 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 E

Explanation :

- A strategic agreement to grow their co-lending business has been announced by Piramal Capital and Housing Finance Limited (also known as Piramal Finance), a wholly owned subsidiary of Piramal Enterprises Limited ('PEL'), and the Central Bank of India.
- Loans to middle-class and lower-class borrowers will be made possible via the partnership, with an emphasis on rural and semi-urban areas.

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- Through this agreement, Piramal Finance's "High Tech + High Touch" strategy—which blends technology and individualized service to improve the customer experience—and the Central Bank of India's vast branch network would be utilised.
- Piramal Finance has a significant presence with over 500 branches across 600 districts in 26 states in India, providing extensive coverage to reach potential borrowers.

About Co-Lending Alliance :

- An agreement to jointly lend money to borrowers between a bank and a non-banking financial corporation (NBFC) is known as a co-lending alliance.
- Through this agreement, credit flow to underserved sectors can be improved at reasonable rates, and both parties can share risk and reward.

About Piramal Finance :

- Founded : 11 April 1984
- Headquarters : Mumbai, Maharashtra
- Managing Director : Jairam Sridharan

About Central Bank of India :

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

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**Ques : _____ to Begin Redemption of 30 Sovereign Gold Bonds
_____ 30 सॉवरेन स्वर्ण बांडों का विमोचन शुरू करेगा**

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

Answer : Option B

Explanation :

- The schedule for the early redemption of Sovereign Gold Bonds (SGBs) issued between May 2017 and May 2020 has been released by the Reserve Bank of India (RBI).
- These bonds will be redeemed by the RBI in 30 tranches between October 11, 2024, and February 7, 2025.
- The first redemption period begins on October 11, 2024, for SGBs issued on May 12, 2017.
- This window will close on November 2, 2024, with the payout scheduled for November 12, 2024.
- Though SGBs have an 8-year maturity period, investors can apply for premature redemption after completing 5, 6, or 7 years.

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About Sovereign Gold Bonds (SGBs) :

- SGBs are government securities denominated in grams of gold, and they are a substitute for holding physical gold.
 - These bonds are issued by the Government of India under the Government of India Stock, in accordance with Section 3 of the Government Securities Act, 2006 (GS Act 2006).
 - The bonds are issued in denominations of one gram of gold and in multiples thereof.
 - The minimum investment in SGBs is one gram of gold, with a maximum limit of 4 kg for individuals and 20 kg for trusts and similar entities per financial year.
 - Sovereign gold bonds currently offer an interest rate of 2.5%, payable semi-annually.
-

Ques : PayU and _____ Collaborate to Offer Indian Customers Instant Digital Credit

पेयू और _____ ने भारतीय ग्राहकों को तत्काल डिजिटल क्रेडिट की पेशकश करने के लिए सहयोग किया

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

Answer : Option B

Explanation :

- Indian consumers now have fast access to digital credit thanks to a partnership between PayU, a fintech company sponsored by Naspers, and Amazon Pay Later.

- As part of this collaboration, PayU's checkout infrastructure will incorporate Amazon Pay Later, enabling online retailers to provide their clients with a quick credit line and increase sales.
- This partnership comes after the Reserve Bank of India (RBI) recently gave PayU the go-ahead to function as a payment aggregator (PA) in principle, allowing the business to begin onboarding new merchants onto its platform.
- This plug-and-play platform by PayU allows merchants to create customised offers during checkout across various payment modes.

About PayU :

- Founded : 2002
- CEO : Anirban Mukherjee
- PayU is a Netherlands-based payment service provider to online merchants

Ques : _____ has become the leading player in credit card terminals surpassing ICICI Bank.

आईसीआईसीआई बैंक को पछाड़कर _____ क्रेडिट कार्ड टर्मिनल में अग्रणी खिलाड़ी बन गया 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 B

Explanation :

- Axis Bank has become the leading player in credit card terminals in India, surpassing ICICI Bank. The bank achieved this position in just four years.
- According to RBI data, as of June 2024, Axis Bank operated 18.7 lakh credit card machines, or 20.8% of the market. With 17.4 lakh terminals, ICICI Bank trails behind Axis Bank in this regard.
- To help with its expansion, the bank has introduced new, reasonably priced card acceptance machines that can be rented for between Rs 150 and Rs 200 a month.
- The Neo app, a merchant app from Axis Bank, was released with the goal of streamlining payment procedures, enabling transaction reporting, and enabling service requests from mobile devices.

About Axis Bank :

- Established : 3 December 1993
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Amitabh Chaudhry

Ques : Which payments bank introduced Face Match, a new security feature driven by AI that guards against fraudulent activity on consumer accounts?

किस भुगतान बैंक ने AI द्वारा संचालित एक नई सुरक्षा सुविधा फेस मैच की शुरुआत की, जो उपभोक्ता खातों पर धोखाधड़ी की गतिविधि से बचाता है?

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

Answer : Option A

Explanation :

- A new security feature called Face Match has been introduced by Airtel Payments Bank to guard against fraudulent activity on user accounts.
- When necessary, the function activates facial recognition verification and evaluates possible risks using sophisticated machine learning algorithms.
- To authenticate the user, the Face Match function analyzes a number of variables, such as transaction patterns, device location, location data, and user behavior. The user is prompted to take a photo to prove their identification if their current behavior deviates from their historical information and behavior.
- Users are notified via the Airtel Thanks app to complete a brief verification process after activation.
- After that, liveness checks and face recognition software are used to compare the selfie to the picture that was captured during the account onboarding procedure. The transaction can be completed if the match is successful.

Ques : _____ Introduces 'Sampoorna Raksha Promise' Product with Rs.3 Lakh Immediate Payout Feature

_____ ने Rs.3 लाख तत्काल भुगतान सुविधा के साथ 'संपूर्ण रक्षा प्रॉमिस' उत्पाद पेश किया

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

Answer : Option B

Explanation :

- Sampoorna Raksha Promise, the newest term insurance offering from Tata AIA Life Insurance, has been revealed. The purpose of this product is to improve financial security.
- Upon notification of a death claim, the plan offers an instant reimbursement of ₹3 lakh to cover emergency needs.
- 50% of the base amount guaranteed is paid out upon the diagnosis of a terminal illness. Benefits under the coverage continue, and future premiums are forgiven.
- Once every five years, policyholders are allowed to postpone paying their premiums for up to a full year.
- Like Life Promise, but with 100% of the premiums paid returned if the policyholder lives to maturity (excluding modal premiums and discounts).

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- covers a specific sum assured that will be paid out upon the policyholder's death and offers coverage up to age 100.
- allows premium payments to be postponed for a maximum of 12 months at no extra expense, all while keeping full coverage.
- Women's premiums are 15% less than those of men.
- The plan includes access to Personal Medical Case Management (PMCM) services from Medix, offering second opinions and expert medical care.

About Tata AIA Life Insurance :

- Founded : 1 April 2001
- Headquarters : Mumbai, Maharashtra
- MD & CEO : Venkatachalam Iyer

**Ques : _____ Levies Financial Penalty on NDX P2P Private Limited ('LiquiLoans') & Innofin Solutions Private Limited ("LenDen Club")
_____ ने एनडीएक्स पी2पी प्राइवेट लिमिटेड ('लिक्विलोन्स') और इनोफिन सॉल्यूशंस प्राइवेट लिमिटेड ("लेनडेन क्लब") पर वित्तीय जुर्माना लगाया**

- (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) has imposed a monetary penalty of Rs.1,92,00,000 on NDX P2P Private Limited, also known as 'LiquiLoans'.
- The penalty was imposed for non-compliance with the provisions of the 'Non-Banking Financial Company - Peer to Peer Lending Platform (Reserve Bank) Directions, 2017' and the "Guidelines on Digital Lending" issued by the RBI.
- The penalty was imposed under the powers conferred by clause (b) of sub-section (1) of section 58G, read with clause (aa) of sub-section (5) of section 58B of the Reserve Bank of India Act, 1934.
- The penalty does not affect the validity of any transactions or agreements between the company and its customers.
- The RBI also imposed a penalty of Rs.1,99,50,000 on Innofin Solutions Private Limited, also known as 'LenDen Club'.

Ques : _____ Grants In-Principle Approval to Capitalmind to Launch Mutual Fund Business

_____ ने कैपिटलमाइंड को म्यूचुअल फंड व्यवसाय शुरू करने के लिए सैद्धांतिक 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 given the Bengaluru-based investment management company Capitalmind Financial Services Private Limited preliminary approval to introduce a new mutual fund.
 - At the moment, Capitalmind serves as a portfolio manager, overseeing assets under management (AUM) worth over Rs.2,200 crore for over 1,150 clients. The company keeps a solid 98% yearly client retention rate.
 - Capitalmind, under the direction of Deepak Shenoy, is ranked 25th in India's AUM for discretionary equities strategies.
 - Capitalmind has merged with other asset management companies (AMCs) based in Bengaluru, including Groww Mutual Fund, Zerodha Fund House, and Navi Mutual Fund.
 - As of March 31, 2024, there are 74.6 crore PAN card holders in India, but only 4.5 crore unique mutual fund investors, highlighting significant untapped potential in the mutual fund market.
-

Ques : _____ Unveils Unified Lending Interface (ULI)
_____ ने एकीकृत ऋण इंटरफ़ेस (यूएलआई) का अनावरण किया

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

Answer : Option B

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Explanation :

- The Unified Lending Interface (ULI) was introduced by Reserve Bank of India (RBI) Governor Shaktikanta Das in Bengaluru, Karnataka, during the Global Conference on Digital Public Infrastructure and Emerging Technologies.
- With a focus on underprivileged populations, ULI aims to improve credit availability and disbursement processes in India.

About Unified Lending Interface :

- The ULI platform enables the smooth and permission-based transfer of digital data from several data service providers to lenders, including land records from different states.
- This shortens the time needed for credit evaluation, particularly for rural and smaller borrowers.
- A state-of-the-art digital platform called ULI has been developed to make lending easier throughout the financial sector.
- For real-time access to borrower financial data, ULI interacts with digital infrastructure and financial databases, linking banks, fintech companies, and non-banking financial corporations (NBFCs).
- Along with JAM (Jan Dhan, Aadhar, and Mobile) and UPI (Unified Payments Interface), the ULI is considered a component of India's larger development of digital infrastructure.
- The government uses a program called JAM Trinity—Jan Dhan, Aadhar, and Mobile—to send cash benefits straight to the designated beneficiary's bank account.

Ques : _____ UPI reaches a significant milestone by surpassing 100 million customers

_____ यूपीआई 100 मिलियन ग्राहकों को पार करके एक महत्वपूर्ण उपलब्धि तक पहुंच गया है

- (a) Mobi Kwik
- (b) Google Pay
- (c) Amazon Pay
- (d) PayU
- (e) None of these

Answer : Option C

Explanation :

- With over 100 million users, Amazon Pay UPI is an online platform mostly utilized for e-commerce, utility bill payments, and mobile recharges.
- The app has been a huge success, simplifying transactions on the Amazon.in retail app as well as on numerous other platforms.
- Amazon Pay UPI was introduced in 2019 and is mostly utilized for cellphone recharges, utility bill payments, and online purchases.
- The software has a good adoption rate among younger users, with youths between the ages of 18 and 24 finding it especially popular.
- Major states like Maharashtra, Uttar Pradesh, Bihar, West Bengal, and Karnataka have adopted it widely, and its use in tier II and tier III towns is increasing.
- Via Amazon's e-commerce platform, Amazon Pay UPI provides a range of financial services, such as bill payment, money transfers, insurance purchases, travel reservations, and investments in mutual funds and digital gold.

Ques : Goldman Sachs Group Inc. has lowered India's growth forecast to _____ for 2024-25?

गोल्डमैन सैक्स ग्रुप इंक ने 2024-25 के लिए भारत के विकास का अनुमान घटाकर _____ कर दिया है?

- (a) 6.5%
- (b) 6.6%
- (c) 6.7%
- (d) 6.8%
- (e) 7.2%

Answer : Option C

Explanation :

- Goldman Sachs Group Inc. has lowered India's growth forecast by 20 basis points each for this year and the next, citing a contraction in central government expenditure.
- The bank now expects the nation's economy to expand at 6.7% in calendar 2024, and 6.4% in 2025.
- The current year's downgrade factors a 35% year-on-year contraction in government expenditure during the April-June quarter that coincided with the weeks-long general election.

Updated GDP List :

- Deloitte – 7 – 7.2% (FY25)
- India Ratings – 7.5% (FY25)
- FICCI – 7% (FY25)
- ADB – 7% (FY25), 7.2%(FY26),
- IMF – 7% (FY25), 6.5% (FY26)
- NCAER – 7.5% (FY25)
- S&P – 6.8% (FY25), 6.9% (FY26), 7% (FY27)

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Ques : Small Savings Schemes Grow _____ Driven by Sukanya Samriddhi and Senior Citizens Scheme

सुकन्या समृद्धि और वरिष्ठ नागरिक योजना से लघु बचत योजनाएं _____ बढ़ीं

- (a) 11.5%
- (b) 12.8%
- (c) 13.5%
- (d) 13.8%
- (e) 10.5%

Answer : Option D

Explanation :

- Data from the Reserve Bank of India (RBI) shows that people are still putting their trust in small savings plans, with the corpus growing at a respectable 13.8% annual rate through February 2024 to reach Rs.18.1 lakh crore.
- Small savings plans are financial instruments offered by the Center with the dual goals of encouraging investors to save consistently and aiding in the financing of its expenses.
- February 2023 : Outstanding balance reached ₹15.9 lakh crore, showing a 12.1% year-on-year growth.
- February 2024 : Outstanding balance achieved ₹18.1 lakh crore, reflecting a 13.8% growth.

Schemes with Highest Outstanding Balances:

- Sukanya Samriddhi Yojana Account (SSA) : Grew by 41% from Rs.77,472 crore (Feb 2023) to Rs.1 lakh crore (Feb 2024).
- Senior Citizens Scheme 2004 : Saw a 28% growth from Rs.1.3 lakh crore (Feb 2023) to Rs.1.7 lakh crore (Feb 2024).
- Post Office Time Deposits
- Monthly Income Scheme
- Kisan Vikas Patras - 2014
- Both SSA and Senior Citizens Scheme 2004 offer the highest interest rate of 8.2% among all small savings schemes.