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## Current Affairs



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**Ques : \_\_\_\_\_ Proposes 8-Year Mandatory Retention of Communication Records**

**\_\_\_\_\_ ने संचार रिकॉर्ड के 8 साल के अनिवार्य रखरखाव का प्रस्ताव रखा है**

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

**Answer : Option D**

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**Explanation :**

- The Securities and Exchange Board of India (SEBI) has recommended requiring communication records, including acknowledgements, to be kept for a minimum of eight years for all firms under its regulation.
- In order to maintain accountability and transparency, SEBI-regulated businesses are required to provide certain records to SEBI upon request.
- The action is intended to strengthen investor trust in the securities market, protect investors' interests, improve regulatory compliance, and increase transparency.
- It Ensures that the content of communicated information is verifiable, aiding in the identification of legal breaches.
- Presently, SEBI-regulated entities are required to communicate various types of information to stakeholders. However, only a limited class of these communications are mandated to be preserved.

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**Ques : Jio Financial Services Receives Approval to Raise Foreign Investment Limit to \_\_\_\_.**

**जियो फाइनेंशियल सर्विसेज को विदेशी निवेश सीमा बढ़ाकर \_\_\_\_ करने की मंजूरी मिली**

- (a) 45%
- (b) 46%
- (c) 47%
- (d) 48%
- (e) 49%

**Answer : Option E**

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**Explanation :**

- The Department of Economic Affairs has given Jio Financial Services Limited permission to increase the maximum amount of foreign investment (including Foreign Portfolio Investors, or FPIs) to 49% of the fully diluted paid-up equity share capital.
- In July 2023, Jio Financial Services separated from its parent firm, Reliance Industries Ltd.
- Currently, 17.55% of the company's shares are held by foreign investors, out of a public float of roughly 53%.
- Jio Financial Services recorded a 6% increase in consolidated net profit for the quarter ending March 2024, coming in at Rs.311 crore as opposed to Rs.294 crore the previous quarter.

**About Jio Financial Services Limited :**

- Founded : 22 July 1999
- Headquarters : Mumbai, Maharashtra
- MD & CEO : Hitesh Kumar Sethia

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**Ques : \_\_\_\_\_ Grants Approval to Fintech Association for Consumer Empowerment as a FinTech Self-Regulatory Organization**

**\_\_\_\_\_ ने उपभोक्ता सशक्तिकरण के लिए फिनटेक एसोसिएशन को फिनटेक स्व-नियामक संगठन के रूप में मंजूरी दी**

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

**Answer : Option B**

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**Explanation :**

- The Fintech Association for Consumer Empowerment (FACE) is the first Self-Regulatory Organization (SRO-FT) in the FinTech sector, having been formally registered by the Reserve Bank of India (RBI).
- Only FACE's application was accepted by the RBI out of the three that were filed for designation as an SRO-FT.
- With about 50 members, including well-known businesses like Paysense, CASHe, Fibe, CRED, Groww, LoanTap, KreditBee, and KreditBee, FACE accounts for almost 80% of the volume of digital lending activity.
- In order to support "healthy and sustainable development" within the FinTech sector under central bank supervision, the RBI finalized the SRO-FT framework in May 2024.

**About SRO-FT**

- A Self-Regulatory Organization in FinTech (SRO-FT) must be a registered not-for-profit company.

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- SROs serve as a liaison between industry participants and regulatory organizations such as the RBI, advancing compliance and pushing for reforms that are deemed essential.
- It is in charge of establishing rules for privacy, data security, and consumer protection. SROs are also able to look into and deal with members who don't follow rules.
- Under the RBI's supervision, SRO-FTs must conduct their business with integrity, impartiality, and responsibility.

**Eligibility :**

- Should be set-up as a Not-Profit company registered under Section 8 of the Companies Act, 2013.
- The applicant must have at least Rs 2 crore within a period of 1 year after recognition as an SRO-FT by RBI, or before commencement of operations as an SRO-FT, whichever is earlier.
- The shareholding of the SRO should be diversified and is not entitled to hold 10% or more of its paid-up share capital, either singly or acting in concert.
- The SRO-FT is not allowed to set-up entities or offices overseas without the prior approval of the RBI.

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**Ques : Moody's Ratings has raised its real GDP growth projections for India, forecasting a robust \_\_\_\_\_ percent growth for the fiscal year 2024**

**मूडीज रेटिंग्स ने भारत के लिए अपने वास्तविक जीडीपी विकास अनुमान को बढ़ा दिया है, वित्तीय वर्ष 2024 के लिए मजबूत \_\_\_\_\_ प्रतिशत वृद्धि का अनुमान लगाया है।**

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

**Answer : Option B**

### **Explanation :**

- Moody's Ratings has raised its real GDP growth projections for India, forecasting a robust 7.2 percent growth for the fiscal year 2024, up from a previous estimate of 6.8 percent.
- The New York-based global rating agency has also raised its growth projections to 6.6 percent for 2025, up from 6.4 percent.
- The report attributes these revised projections to strong, broad-based growth, driven by resilient private consumption and improved business conditions.

### **Updated GDP List**

- Goldman Sachs – 6.7% (CY24), 6.4% (CY24)
- 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 : Which bank Launched High-End Credit Card “ETERNA” on RuPay Network ?**

**किस बैंक ने RuPay नेटवर्क पर हाई-एंड क्रेडिट कार्ड "ETERNA" लॉन्च 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**

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**Explanation :**

- High-End Credit Card “ETERNA” on RuPay Network Launched by BOBCARD Limited, a wholly owned subsidiary of Bank of Baroda (BOB).
  - Launched at 5th Global Fintech Festival (GFF) 2024 held in Mumbai, Maharashtra.
  - The annual fee is Rs.2,499 and Welcome Bonus is Rs.15,000.
  - Benefits include spend-based fee waivers, a monthly 1+1 movie ticket, and quicker rewards for luxury purchasing.
  - Benefits of Travel: Free golf games or instruction, as well as unrestricted access to domestic airport lounges
  - Convenience of UPI: Compatible with UPI applications such as Paytm, PhonePe, and Google Pay
- 

**Ques : Aditya Birla and \_\_\_\_\_ Introduce Lifetime Family Income Protection Plan**

**आदित्य बिड़ला और \_\_\_\_\_ ने आजीवन पारिवारिक आय सुरक्षा योजना पेश की**

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

**Answer : Option D**

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### **Explanation :**

- Birla Aditya The "Income Suraksha Plan," a new term insurance plan, has been jointly introduced by Sun Life Insurance (ABSLI) and Policybazaar.
- In the "unfortunate event" that the policyholder passes away, the plan guarantees a monthly income for life.
- Offers a 5% annual increment in the monthly income, capped at 1.5 times the initial amount.
- Up to a 9% one-time discount on the first-year premium and Provides a fixed monthly income to the nominee for the chosen policy term.

### **Eligibility for plan :**

- Age at Entry: 21 to 55 years.
- Maturity Age: 31 to 70 years.

### **About Aditya Birla Sun Life Insurance :**

- Established : August 4, 2000 (Commenced Operations-January 17th, 2001)
- Headquarters : Mumbai, Maharashtra
- MD & CEO : Kamlesh Rao
- ABSLI is a 51:49 joint venture between the Aditya Birla Group and Sun Life Financial Inc., an international financial services organization in Canada.



**Ques : \_\_\_\_\_ Imposes Rs.2.68 Crore Penalty on UCO Bank and Rs.2.1 Lakh Penalty on Cent Bank Home Finance Limited**

**\_\_\_\_\_ ने यूको बैंक पर 2.68 करोड़ रुपये और सेंट बैंक होम फाइनेंस लिमिटेड पर 2.1 लाख रुपये का 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 :**

**Penalty on UCO Bank**

- The Reserve Bank of India (RBI) has imposed a monetary penalty of Rs.2.68 crore on UCO Bank.
- Contravention of provisions under Section 26A of the Banking Regulation Act, 1949 (BR Act).
- Non-compliance with RBI directions related to Interest Rate on Advances, Opening of Current Accounts by Banks (Need for Discipline), Interest Rate on Deposits, Classification and Reporting of Frauds by Commercial Banks and Select Financial Institutions (FIs).
- This penalty has been imposed in the exercise of powers conferred on RBI under the provisions of section 47 A (1) (c) read with sections 46 (4) (i) and section 51(1) of BR Act.

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### **Penalty on Cent Bank Home Finance Limited**

- RBI has also imposed a penalty of Rs.2.1 lakh on Cent Bank Home Finance Limited.
  - Non-compliance with certain Know Your Customer (KYC) directions provisions.
  - This penalty has been imposed in the exercise of powers vested in RBI conferred under section 52A of the National Housing Bank Act, 1987.
- 

**Ques : \_\_\_\_\_ Unveils DigiPassBook to Streamline Investments in a Single Platform**

**\_\_\_\_\_ ने एकल प्लेटफॉर्म में निवेश को सुव्यवस्थित करने के लिए डिजीपासबुक का अनावरण 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**

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### **Explanation :**

- DigiPassBook, a new feature on HDFC Bank's SmartWealth app, enables users to manage all of their investments from a single location.
- With the app, users may monitor and manage all of their demat accounts, ETFs, and equities investments.

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- DigiPassBook is supported by the account aggregator framework, which allows users to consolidate financial assets from different institutions.
- In the future, HDFC Bank plans to expand the DigiPassBook to include investments in insurance and bonds, marking a significant enhancement for the SmartWealth app.
- Currently, the facility allows users to aggregate their equity investments, ETF holdings and transactions from various depository participants by providing a one-time consent.
- It also consolidates bank account balances, reducing the need to switch between multiple apps and provides a comprehensive view of income and expenses.

#### **About Account Aggregator :**

- An account aggregator is regulated by the RBI, requiring an NBFC-AA license.
- It facilitates secure digital information sharing between financial institutions with the user's consent, allowing them to view all their financial holdings in one place.

#### **About HDFC Bank :**

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

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**Ques : Consider the following statements About the appointment of Chairman of SBI –**

**एसबीआई के अध्यक्ष की नियुक्ति के बारे में निम्नलिखित कथनों पर विचार करें -**

**(a) Challa Sreenivasulu Setty, or CS Setty takes over as the 28th Chairman of SBI.**

**चल्ला श्रीनिवासुलु सेट्टी, या सीएस सेट्टी ने एसबीआई के 28वें अध्यक्ष के रूप में पदभार संभाला।**

**(b) He succeeded Dinesh Khara.**

**उन्होंने दिनेश खारा का स्थान लिया।**

**(c) John Matthai was the first chairman of SBI to be appointed in 1955.**

**जॉन मथाई 1955 में नियुक्त होने वाले एसबीआई के पहले अध्यक्ष थे।**

**Which of the given statement is/are true ? दिए गए कथनों में से कौन सा/से सत्य है?**

- (a) Option a and b / विकल्प ए और बी
- (b) Option b and c / विकल्प बी और सी
- (c) Option a and c / विकल्प ए और सी
- (d) Option a,b and c / विकल्प ए, बी और सी
- (e) None of the above / उपरोक्त में से कोई नहीं

**Answer : Option B**

**Explanation :**

- On August 28, 2024, Challa Sreenivasulu Setty, also known as CS Setty, was appointed as the 27th Chairman of State Bank of India (SBI), the country's biggest commercial bank. CS Setty has been appointed for a term of three years, starting 28 August 2024

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- He took over for Dinesh Khara, who retired on August 28, 2024. During the COVID-19 epidemic in October 2020, Dinesh Khara was named chairman of the SBI for a three-year term, which the government later extended by one year.
- Dinesh Khara retired at reaching the age of sixty-three, the highest age allowed for an SBI chairman. SBI has developed into one of India's top-performing banks under Dinesh Khara's leadership.
- Under the State Bank of India Act of 1955, John Matthai became the first chairman of State Bank of India.
- Financial Services Institutions Bureau (FSIB) under the Union Ministry of Finance conducts interviews for the post of Chairman and recommends the names to the government of India.
- The name suggested by the FSIB is often approved by the Appointment Committee of the Cabinet, which is the highest decision-making body in this case. The government, however, has the option to reject the FSIB's recommendations if it so chooses.
- According to the State Bank of India Act 1955, the chairman's tenure can be a maximum of five years. The government of India has also fixed 63 years as the chairman's retirement age.

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

- Founded – 1 July 1955
- Headquarters – Mumbai, Maharashtra
- Chairman – Challa Sreenivasulu Setty
- Tagline – Pure Banking Nothing Else

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**Ques : IndiaFirst Life Insurance Company Ltd established in which year ?**  
**इंडियाफर्स्ट लाइफ इंश्योरेंस कंपनी लिमिटेड की स्थापना किस वर्ष में हुई?**

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

**Answer : Option E**

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**Explanation :**

- IndiaFirst Life Insurance Company Limited (IndiaFirst Life) has become the first Indian life insurer to start operations in Gujarat International Finance Tec City (GIFT City), Gandhinagar, Gujarat.
- At the nation's international financial gateway, the business opened its IFSC Insurance Office (IIO).
- The specialized team at IndiaFirst Life's IIO will be responsible for meeting the demands of GIFT City's international audience.
- Customers from other countries who want to build wealth and leave a legacy over the long term may consider this US dollar based plan.
- The IndiaFirst Life Wealth Wise plan is a particularly created ULIP product by the firm for Indians living abroad.

**About IndiaFirst Life Insurance Company Ltd :**

- Established: 2009
- MD & CEO: Rushabh Gandhi
- Headquarters: Mumbai, Maharashtra

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**Ques : What is the debt rating given by Fitch Ratings to India's sovereign debt ?**

**फिच रेटिंग्स द्वारा भारत के संप्रभु ऋण को दी गई ऋण रेटिंग क्या है?**

- (a) AAA
- (b) AA
- (c) A
- (d) BBB
- (e) BB

**Answer : Option D**

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**Explanation :**

- Fitch Ratings reaffirmed India's sovereign debt rating at 'BBB-', with a stable outlook, citing the country's robust medium-term growth prospects and solid external finance position.
- The 'BBB' rating reflects low default risk expectations, where the capacity to meet financial commitments remains adequate despite potential vulnerabilities from adverse business or economic conditions.
- In fiscal year 2024, the Indian government successfully contained the fiscal deficit at 5.6% of GDP, below the revised estimate of 5.8%.
- The government aims to reduce the fiscal deficit to 4.5% or lower by FY26.
- Fitch projected India's GDP growth at 7.2% in FY25 and 6.5% in FY26.
- The fiscal deficit target has been further trimmed to 4.9% for FY25, down from the 5.1% target set during the interim budget in February.

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**Ques : Indian Oil Corporation Limited (IOCL) has launched a co-branded credit card XTRA in partnership with which bank ?**

**इंडियन ऑयल कॉर्पोरेशन लिमिटेड (IOCL) ने किस बैंक के साथ साझेदारी में एक सह-ब्रांडेड क्रेडिट कार्ड XTRA लॉन्च किया 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**

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**Explanation :**

- Indian Oil Corporation Limited (IOCL), a key player in the energy sector in India, and RBL Bank have partnered to introduce the co-branded credit card XTRA at the Global Fintech Fest (GFF) in Mumbai.
- Through this strategic partnership, cardholders will be able to get enticing rewards and perks, with the potential to earn up to 250 liters of free gasoline every year.
- One of the top private sector banks in India, RBL Bank is becoming more and more widespread throughout the nation. Corporate Banking, Commercial Banking, Branch Banking & Retail Liabilities, Retail Assets, and Treasury & Financial Markets Operations are the five business verticals within which the Bank provides specialized services.

**About RBL Bank Limited :**

- Established : 1943
- HQ : Mumbai, Maharashtra
- MD & CEO : R Subramaniakumar
- Tagline : Apno ka bank



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

**अगस्त 2024 में कितने लाख करोड़ रुपये का जीएसटी संग्रह हुआ?**

- (a) 1.75 lakh crore
- (b) 1.82 lakh crore
- (c) 2.10 lakh crore
- (d) 1.32 lakh crore
- (e) 2.72 lakh crore

**Answer : Option A**

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**Explanation :**

- In August 2024, India's GST collections reached Rs.1.75 lakh crore, marking a 10% year-on-year growth compared to Rs.1.59 lakh crore in August 2023.
- Domestic GST revenue grew by 9.2% to Rs.1.25 lakh crore, while revenue from the import of goods increased by 12.1% to Rs.49,976 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
- July 2024 : 182,075 crore

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**Ques : Which Bank announces GIGA, Financial Product for India's Gig Workers ?**

**किस बैंक ने भारत के गिग श्रमिकों के लिए वित्तीय उत्पाद GIGA की घोषणा की?**

- (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**

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**Explanation :**

- GIGA is a full financial suite designed specifically for Indian gig workers and freelancers, and it was unveiled by HDFC Bank Limited.
- Gig workers have access to several financial alternatives such as Systematic Investment Plans (SIPs), Fixed Deposits (FDs), and Recurring Deposits (RDs), and are required to maintain a quarterly balance of Rs 10,000 in metro/urban areas and Rs 5,000 in semi-urban/rural areas.
- Personal accidental death cover up to Rs 10 lakh and expedited cashback are features of the GIGA Business Debit Card.
- For gig workers and their families, HDFC Ergo offers health insurance, with daily premiums as low as Rs 20.
- Freelancers can use a flexible investment scheduler offered by HDFC Asset Management Company (AMC) to invest based on available finances and modify their plans as necessary.

**About HDFC Bank :**

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

**Ques : \_\_\_\_\_ Collaborates with Unity Bank to Introduce Third-Party App for Simplified Payments**

**\_\_\_\_\_ ने सरलीकृत भुगतान के लिए थर्ड-पार्टी ऐप पेश करने के लिए यूनिटी बैंक के साथ सहयोग किया**

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

**Answer : Option D**

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**Explanation :**

- To introduce its UPI Third Party Application Provider (TPAP) service, BharatPe has teamed up with Unity Bank.
- The "postpe" app has been renamed "BharatPe," and UPI payments are now accepted on it.
- On the BharatPe app, users can generate UPI IDs in order to pay bills, send money to other users, and transact with merchants.
- Currently, BharatPe provides two apps: "BharatPe for Business" for retailers and "BharatPe" for regular consumers.

**About BharatPe :**

- Founded : 2018
- Headquarters : New Delhi, India
- CEO : Nalin Negi
- BharatPe is an Indian fintech company that sells digital payment and financial services to small merchants and Grocery stores.

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### **About Unity Bank :**

- Founded : 2006
  - Headquarters : Lagos, Nigeria
  - Managing Director : Tomi Somefun
- 

**Ques : Which Bank to Provide Personal Loans through Open Network for Digital Commerce (ONDC) ?**

**कौन सा बैंक ओपन नेटवर्क फॉर डिजिटल कॉमर्स (ओएनडीसी) के माध्यम से व्यक्तिगत ऋण प्रदान करेगा?**

- (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 :**

- Being the first bank to do so, Karnataka Bank will provide personal loans via the Open Network for Digital Commerce (ONDC).
- The ONDC network's buyer apps will provide access to the personal loans.
- This service will first be accessible to current bank clients.

### **About Karnataka Bank :**

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

**Ques : Which Bank Honoured with 4 Awards at ICC Emerging Asia Banking Conclave & Awards 2024 ?**

**ICC इमर्जिंग एशिया बैंकिंग कॉन्क्लेव एंड अवार्ड्स 2024 में किस बैंक को 4 पुरस्कारों से सम्मानित किया गया?**

- (a) AU Small Finance Bank Limited / एयू स्मॉल फाइनेंस बैंक लिमिटेड
- (b) Capital Small Finance Bank Limited / कैपिटल स्मॉल फाइनेंस बैंक लिमिटेड
- (c) Jana Small Finance Bank / जना स्मॉल फाइनेंस बैंक
- (d) Shivalik Small Finance Bank / शिवालिक स्मॉल फाइनेंस बैंक
- (e) Equitas Small Finance Bank Limited / इक्विटास स्मॉल फाइनेंस बैंक लिमिटेड

**Answer : Option C**

---

**Explanation :**

- Jana Small Finance Bank Honoured with 4 Awards at ICC Emerging Asia Banking Conclave & Awards 2024

**These Four Awards are as follows :**

- Best Small Finance Bank (India)
  - Best Performance on Profitability (Runners-up)
  - Best Performance on Asset Quality
  - Best Performance on Risk Management
- 
- ICC Emerging Asia Banking Conclave & Awards 2024 received by Gopal Tripathi, Head of Treasury and Capital Markets at Jana SFB.
  - Edition 2nd Held at New Delhi Organised by Indian Chamber of Commerce (ICC) Theme Leading in the Digital Paradigm
  - Theme: Leading in the Digital Paradigm

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### **About Jana Small Finance Bank :**

- Established : 2018
  - HQ : Bangalore, Karnataka
  - CEO : Ajay Kanwal
  - Tagline : Paise Ke Kadar
- 

**Ques : Payment Passkey Service launched by \_\_\_\_\_.**

**भुगतान पासकी सेवा \_\_\_\_\_ द्वारा शुरू की गई।**

- (a) Rupay
- (b) Google pay
- (c) SBI card
- (d) Paypal
- (e) Mastercard

**Answer : Option E**

---

### **Explanation :**

- Global payments technology company Mastercard announced the global launch of its new Payment Passkey Service.
- Payment passkeys offer a more secure and easier way for cardholders to authenticate themselves during e-commerce transactions on web or merchant apps.
- Passkeys encrypt data using algorithms to provide quick and safe identity verification for users.
- It will provide clients a transaction management solution that is not OTP-based.
- It makes use of biometric authentication techniques that are device-based, such fingerprint or face scans.

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- When users log into their accounts for the first time, their device generates two keys: one that is private on your device to unlock the passkey and access your account, and another that is public and shared with the website for passkey validation.
- The Mastercard Payment Passkey Service makes transactions faster and more secure against fraud and scams by substituting standard passwords and OTPs.

---

**Ques : Public Sector Banks Reduce Government Securities Holdings Under Held-to-Maturity by \_\_\_\_\_**

**सार्वजनिक क्षेत्र के बैंकों ने परिपक्वता तक धारित सरकारी प्रतिभूतियों में \_\_\_\_ की कटौती की**

- (a) 40%
- (b) 50%
- (c) 60%
- (d) 70%
- (e) 80%

**Answer : Option B**

---

**Explanation :**

- Holdings of government securities (G-Secs) under the Held-to-Maturity (HTM) category have been reduced by over 50% by public sector banks.
- This cut is in accordance with updated Reserve Bank of India (RBI) investment guidelines. The revised regulations became operative on April 1, 2024.
- Banks are only allowed to realize 5% of their HTM holdings' profits because they are not allowed to sell any more than this amount.

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- Banks have less freedom now that they can only sell up to 5% of their HTM holdings.
  - With the removal of the 90-day cap on holding periods for HFT, banks now have more scope in this subcategory.
- 

**Ques : \_\_\_\_\_ Unveils New ATM Products and Renames BBPS to Bharat Connect**

**\_\_\_\_\_ ने नए एटीएम उत्पादों का अनावरण किया और बीबीपीएस का नाम बदलकर भारत कनेक्ट कर दिया**

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

**Answer : Option E**

---

**Explanation :**

- The National Payments Corporation of India (NPCI) unveiled products aimed at transforming ATM infrastructure in the country.
- These new offerings include Bharat BillPay (BBPS) for Business, designed to streamline business-to-business (B2B) transactions across different ERPs and accounting platforms, and UPI Circle, which enables delegate payments to users.

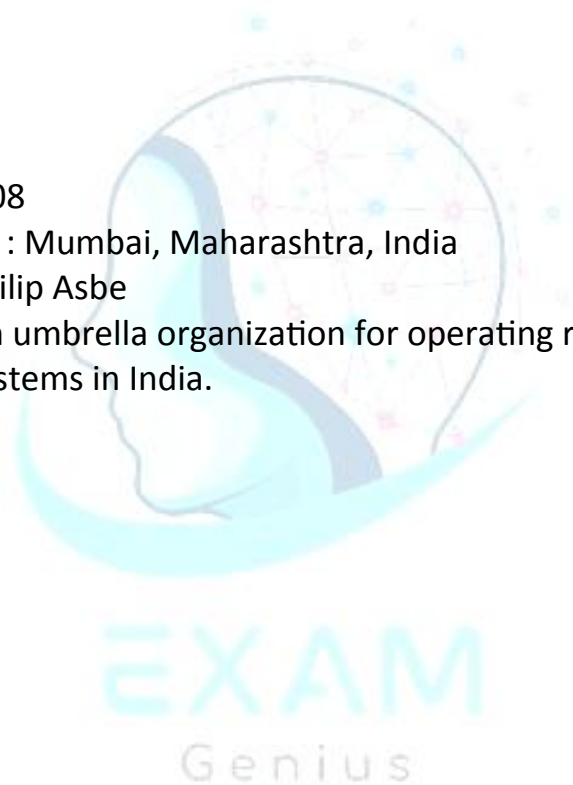
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- With the launch of UPI interoperable cash deposit service, users will be able to deposit money into any bank account or their own via automated teller machines (ATMs) operated by banks and white-label ATM operators using UPI, eliminating the requirement for a physical card.
- These ATMs, which are utilized for both cash deposits and withdrawals, are known as cash recyclers.
- Additionally, RBI announced the rebranding of the Bharat Bill Payment System (BBPS) to Bharat Connect.

#### **About NPCI :**

- Founded : 2008
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Dilip Asbe
- The NPCI is an umbrella organization for operating retail payments and settlement systems in India.



**Ques : \_\_\_\_\_ Seeks Reserve Bank of India approval for Transition to Universal Bank**

**\_\_\_\_\_ ने यूनिवर्सल बैंक में परिवर्तन के लिए भारतीय रिजर्व बैंक से मंजूरी मांगी है**

- (a) AU Small Finance Bank / एयू स्मॉल फाइनेंस बैंक
- (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 A**

---

**Explanation :**

- The Reserve Bank of India (RBI) has received a formal application from AU Small Finance Bank requesting permission to change its status from small finance bank to universal bank.
- On April 26, 2024, the RBI released a call for applications from small financing banks (SFBs) to become universal banks.

**Eligibility for change :**

- Minimum net worth of Rs.1,000 crore at the end of the previous quarter.
- Shares of the bank should be listed on a recognized stock exchange.
- Gross non-performing assets (GNPA) and net non-performing assets (NNPA) should be  $\leq 3\%$  and  $\leq 1\%$ , respectively, in the last two financial years.
- Net profit in the last two financial years.
- Minimum five-year satisfactory track record.
- Adherence to the prescribed Capital-to-Risk Weighted Assets Ratio (CRAR).

**About AU Small Finance Bank :**

- Founded : 1996
- Headquarters : Jaipur, Rajasthan, India
- MD & CEO : Sanjay Agarwal
- Tagline : Badlaav Humse Hai

**Ques : Finance Ministry to Sell \_\_\_\_\_ Stake in GIC Re for Rs 4,700 Crore**  
**वित्त मंत्रालय जीआईसी आरई में \_\_\_\_\_ हिस्सेदारी 4,700 करोड़ रुपये में बेचेगा**

- (a) 6.70%
- (b) 6.28%
- (c) 5.78%
- (d) 6.78%
- (e) 7.78%

**Answer : Option D**

---

**Explanation :**

- In order to collect about Rs 4,700 crore, the Union Ministry of Finance plans to sell a 6.78% share in General Insurance Corporation of India (GIC Re) through an offer-for-sale (OFS).
- This is going to be the first stake sale following the 2017 listing of GIC Re.
- 85.78% of GIC Re is owned by the government. This action is in line with earlier plans to facilitate inclusion in index funds, such the LIC IPO.
- 3.39% of the government's stock in GIC Re will be made available, with an extra 3.39% available as a green shoe option. Approximately Rs 395 per share is the floor price.

**About General Insurance Corporation of India :**

- Established : 1972
- HQ : Mumbai
- CMD : Ramaswamy Narayanan

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**Ques : Consider the following statements About Gross State Domestic Product (GSDP) :**

**सकल राज्य घरेलू उत्पाद (जीएसडीपी) के बारे में निम्नलिखित कथनों पर विचार करें:**

**(a) Telangana, Tamil Nadu, and Rajasthan have reported the highest growth in real Gross State Domestic Product (GSDP) for FY24 among the ten largest states based on their GSDP.**

**तेलंगाना, तमिलनाडु और राजस्थान ने अपने जीएसडीपी के आधार पर दस सबसे बड़े राज्यों में वित्त वर्ष 2014 के लिए वास्तविक सकल राज्य घरेलू उत्पाद (जीएसडीपी) में सबसे अधिक वृद्धि दर्ज की है।**

**(b) In FY24, Telangana, the seventh biggest State, grew its economy at 9.2 per cent to reach real GSDP of Rs.7.9 lakh crore.**

**वित्त वर्ष 2014 में, सातवें सबसे बड़े राज्य, तेलंगाना ने अपनी अर्थव्यवस्था को 9.2 प्रतिशत की दर से बढ़ाकर 7.9 लाख करोड़ रुपये की वास्तविक जीएसडीपी तक पहुंचा दिया।**

**(c) Tamil Nadu, which is the third largest State, grew its economy 8.2 per cent to reach Rs.15.7 lakh crore in size.**

**तमिलनाडु, जो तीसरा सबसे बड़ा राज्य है, ने अपनी अर्थव्यवस्था 8.2 प्रतिशत बढ़ाकर 15.7 लाख करोड़ रुपये तक पहुंचा दी।**

**Which of the given statement is/are true ? दिए गए कथनों में से कौन सा/से सत्य है?**

- (a) Only a
- (b) Only c
- (c) Both a and c
- (d) Both b and c
- (e) Only b

**Answer : Option C**

### **Explanation :**

- Telangana, Tamil Nadu, and Rajasthan have reported the highest growth in real Gross State Domestic Product (GSDP) for FY24 among the ten largest states based on their GSDP.
- The services sector has been essential in this economic progress and accounts for a major portion of the Gross Value Added (GVA) of large states.
- The ninth-largest State, Telangana, saw 9.2% economic growth in FY24, bringing its real GSDP to Rs.7.9 lakh crore. This is faster than national GDP growth of 8.2 per cent.
- The economy of Tamil Nadu, the third-largest State, expanded by 8.2 percent to Rs.15.7 lakh crore. Rajasthan increased by 8% to take sixth place.
- UP and Karnataka are neck-to-neck in fourth and fifth spot with UP's GSDP just Rs.130 crore more than that of the latter.
- Even though these States had the greatest growth, Maharashtra still has the largest economy in India, with a real GDP of Rs.24.1 lakh crore.
- Although Gujarat's numbers are not yet available, it is expected to come in second place based on its budget forecasts. Gujarat was the second-largest state in FY23.

**Ques : Which Small Finance Bank is planning to expand its newly introduced Dabba Savings Accounts campaign across the country ?**

**कौन सा लघु वित्त बैंक पूरे देश में अपने नए शुरू किए गए डब्बा बचत खाता अभियान का विस्तार करने की योजना बना रहा है**

- (a) AU Small Finance Bank Limited / एयू स्मॉल फाइनेंस बैंक लिमिटेड
- (b) Capital Small Finance Bank Limited / कैपिटल स्मॉल फाइनेंस बैंक लिमिटेड
- (c) Fincare Small Finance Bank Limited / फिनकेयर स्मॉल फाइनेंस बैंक लिमिटेड
- (d) ESAF Small Finance Bank Limited / ESAF स्मॉल फाइनेंस बैंक लिमिटेड
- (e) North East Small Finance Bank Limited / उत्तर पूर्व स्मॉल फाइनेंस बैंक लिमिटेड

**Answer : Option D**

---

**Explanation :**

- The nation will soon witness the nationwide rollout of ESAF Small Finance Bank's recently launched Dabba Savings Account initiative.
- In line with the UN Sustainable Development Goals and the government's efforts to entice the unbanked into formal banking, the campaign seeks to advance financial inclusion.
- The Dabba Savings Account Campaign was recognized with many awards at the MAD Stars awards in Busan, South Korea, and recently received bronze in the Sustainable Development Goals category at the Cannes Lions International Festival of Creativity.
- The campaign targets women in low-income communities who lack bank accounts because they are inaccessible or fearful of banking procedures.
- In order to promote micro savings accounts—which are essential for cultivating a savings culture within the microbanking community—it is intended to cater to the financial demands of microbanking clients.

**Ques : POP Launches India's First Multi-Brand Co-Branded Credit Card in Partnership with RuPay & \_\_\_\_\_**

**POP ने भारत का पहला मल्टी-ब्रांड सह-ब्रांडेड क्रेडिट कार्ड लॉन्च किया RuPay और \_\_\_\_\_ के साथ साझेदारी**

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

**Answer : Option C**

---

**Explanation :**

- YEB BANK POP-CLUB RuPay Credit Card Launched by POPtech Growth Private Limited (POP) & Yes Bank Limited Powered by RuPay
- Every transaction earns POPcoins for the cardholder, and using the card with POP UPI increases rewards.
- 10% POPcoins are earned for online transactions, 2% are earned for offline transactions, and an extra 5% are earned for POP UPI transactions.
- Within the POP app, POPcoins can be redeemed for goods in a variety of categories, including home goods, electronics, fashion, and cosmetics.

**About POPtech Growth Private Limited :**

- Established : 2023
- HQ : Bengaluru, Karnataka
- CEO : Thuong (Jayce) Nguyen

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### **About YES Bank :**

- Established : 2004
- HQ : Mumbai, Maharashtra
- MD & CEO : Prashant Kumar
- Chairman : Sunil Mehta
- Tagline : Experience our Expertise

---

**Ques : \_\_\_\_\_ partnership with Ashok Leyland to Offer Vehicle Finance Solutions**

**वाहन वित्त समाधान की पेशकश के लिए \_\_\_\_\_ ने अशोक लीलैंड के साथ साझेदारी की**

- (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 :**

- Ashok Leyland, a commercial vehicle maker, has inked an MoU with Bandhan Bank.
- The partnership's goal is to provide Ashok Leyland clients with customized financial options. Bandhan Bank will provide comprehensive financial solutions, including vehicle loans.
- The loans will have flexible monthly repayment plans that adjust to the customer's preferences.
- The alliance will focus on satisfying customer demands by offering specialized financial assistance for purchasing Ashok Leyland cars.



### **About Ashok Leyland :**

- Founded : 7 September 1948
- Headquarters : Chennai, Tamil Nadu, India

### **About Bandhan Bank :**

- Founded : 23 August 2015
- Headquarters : Kolkata, West Bengal, India
- MD & CEO : Ratan Kumar Kesh
- Tagline : 'Aapka Bhalai. Sabki Bhalai. ', (Your benefit. Everyone's welfare.)

---

**Ques : India's first Braille insurance policy named 'Special Care Gold' introduce by which insurance company ?**

**भारत की पहली ब्रेल बीमा पॉलिसी जिसका नाम 'स्पेशल केयर गोल्ड' है, किस बीमा कंपनी द्वारा शुरू की गई?**

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

**Answer : Option E**

---

### **Explanation :**

- Star Health and Allied Insurance Company Limited has introduced an insurance policy in Braille named 'Special Care Gold'.
- The Braille version was produced in collaboration with the National Association of the Blind (NAB).

- The Braille edition helps visually impaired people to independently access and review policy information, as well as make educated health and financial decisions.
- According to the Ministry of Health & Family Welfare, approximately 34 million people in India (2.5% of the population) are visually impaired.
- The launch aligns with the Insurance Regulatory and Development Authority of India's (IRDAI) vision of 'Insurance for All'.

**Eligibility :**

- Any person aged between 18 and 65 years can avail this policy.
- Dependent children are covered from newborn to 17 years of age.

**About National Association of the Blind (NAB) :**

- Established : 1951
- HQ : Mumbai
- Brand Ambassador : John Abraham
- President : Hemant Takle

**About Star Health and Allied Insurance Co Ltd :**

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

**Ques : India's UPI Processes Nearly \_\_\_\_\_ Transactions In April-July.**  
**भारत के UPI से अप्रैल-जुलाई में लगभग \_\_\_\_\_ लेनदेन की प्रक्रिया होती है**

- (a) 81 Lakh Crore
- (b) 82 Lakh Crore
- (c) 83 Lakh Crore
- (d) 84 Lakh Crore
- (e) 85 Lakh Crore

**Answer : Option A**

---

**Explanation :**

- Paysecure statistics shows that India's Unified Payments Interface (UPI) completed almost 81 lakh crore rupees in transactions from April to July 2024.
- India is the world leader in digital transactions, accounting for nearly 40% of all payments, with UPI being the preferred method. This is a 37% increase year on year (YOY).
- UPI transactions reached 20.6 lakh crore rupees in July 2024, the highest- ever recorded in a month.
- UPI handled 3,729.1 transactions per second, up 58% from 2,348 in 2022.
- In 2023, Skrill, based in the UK, was the second-most popular alternative payment method, processing 49 billion transactions at a rate of 1,553.8 per second.
- Pix, founded in Brazil, is the third most popular alternative payment method, processing 1,331.8 transactions every second.

**Ques : The World Bank revised its FY25 growth forecast for India to how much per cent from its previous estimate of 6.6%?**

**विश्व बैंक ने भारत के लिए वित्त वर्ष 2025 के विकास पूर्वानुमान को 6.6% के अपने पिछले अनुमान से संशोधित कर कितने प्रतिशत कर दिया है?**

- (a) 6.8%
- (b) 7.0%
- (c) 7.2%
- (d) 7.4%
- (e) 7.5%

**Answer : Option B**

---

**Explanation :**

- The World Bank upped India's FY25 growth forecast to 7%, up from 6.6% previously.
- The improvement reflects the Indian government's ongoing capital expenditure on infrastructure, an increase in household real estate investments, higher-than-expected monsoon and agricultural output, and increased private consumption, according to the report.
- Moody's raised its economic growth forecast for India to 7.2% in 2024 and 6.6% in 2025, up from earlier estimates of 6.8% and 6.4%, respectively, citing broad-based development.
- According to their predictions, India's debt-to-GDP ratio will fall from 83.9% in FY24 to 82% in FY27, while the current account deficit is expected to remain between 1% and 1.6% of GDP through FY27.

**Updated GDP List :**

- World Bank – 7% (FY25)
- Moody's – 7.2% (FY24), 6.6% (FY25)
- Goldman Sachs – 6.7% (CY24), 6.4% (CY24)
- Deloitte – 7 – 7.2% (FY25)
- India Ratings – 7.5% (FY25)
- FICCI – 7% (FY25)
- ADB – 7% (FY25), 7.2%(FY26)

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

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

- (a) 1956
- (b) 1965
- (c) 1972
- (d) 1985
- (e) 1999

**Answer : Option E**

---

**Explanation :**

- The Insurance Regulatory and Development Authority of India (IRDAI) has issued a Master Circular to streamline norms on policyholder protection.
- The Master Circular replaces 30 previous circulars and consolidates them into a comprehensive document.
- Both life and health insurance contracts include a 30-day free look period, which allows policyholders to review policy terms and conditions.
- Most policies do not require a premium proposal deposit, with the exception of those where risk coverage begins immediately upon receipt of premium.
- IRDAI's Bima Bharosa website allows policyholders to search for unclaimed money.

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### **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 : Max Life Forms Bancassurance Partnership with \_\_\_\_\_**  
**मैक्स लाइफ ने \_\_\_\_\_ के साथ बैंकएश्योरेंस साझेदारी बनाई**

- (a) City Union Bank / सिटी यूनियन बैंक
- (b) Indian Overseas Bank / इंडियन ओवरसीज बैंक
- (c) Union Bank of India / यूनियन बैंक ऑफ इंडिया
- (d) Karnataka Bank / कर्नाटक बैंक
- (e) CSB Bank / सीएसबी बैंक

**Answer : Option E**

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### **Explanation :**

- Max Life Insurance Company Limited has formed a bancassurance collaboration with CSB Bank, a private sector bank in India.
- Over 2.5 million CSB Bank clients will benefit from a variety of savings, protection, retirement, and group life insurance programs through the agreement.
- Max Life will offer its comprehensive insurance products to CSB Bank customers, assisting them in achieving their goals and protecting their loved ones at various life stages.
- Bancassurance is an insurance distribution mechanism in which insurance companies work with banks to market policies.

### **About Max Life Insurance Company Limited :**

- Established : 2001
- Headquarters : New Delhi, Delhi, India
- MD & CEO : Prashant Tripathy
- It is an 80:20 joint venture between Max Financial Services and Axis Bank. The company is a subsidiary of the publicly-listed Max Financial Services.

### **About CSB Bank :**

- Established : 26 November 1920
- Headquarters : Thrissur, Kerala, India
- MD & CEO : Pralay Mondal

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**Ques : Finance Ministry Eases Rules for Expenditures Over \_\_\_\_\_ to Speed Up Capex**

**वित्त मंत्रालय ने पूंजीगत व्यय में तेजी लाने के लिए \_\_\_\_\_ से अधिक के व्यय के नियमों को आसान बनाया**

- (a) Rs.500 Crore  
(b) Rs.600 Crore  
(c) Rs.700 Crore  
(d) Rs.800 Crore  
(e) Rs.900 Crore

**Answer : Option A**

**Explanation :**

- The Finance Ministry has loosened spending limits above Rs.500 crore to speed up capital expenditure (capex) for the current fiscal year.
- The fiscal year's capital expenditure target is a record Rs.11.11 lakh crore, up 11.1% from the previous plan.
- The relaxation intends to increase government spending, which had previously halted due to the general elections.
- Financial Advisers will now review and freeze the timing of dividend receipts and other non-tax receipts for their respective ministries and departments.
- Dividend payments and buyback considerations will be targeted for the first half of the financial year.

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**Ques : \_\_\_\_\_ Raises \$300 Million by Issuing 5-Year Bonds via IFSC Banking Unit**

**\_\_\_\_\_ ने IFSC बैंकिंग यूनिट के माध्यम से 5-वर्षीय बांड जारी करके \$300 मिलियन जुटाए**

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

**Answer : Option A**

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### **Explanation :**

- Canara Bank has issued \$300 million in 5-year bonds.
- The bonds were issued under the bank's USD 3 billion Medium-Term Note (MTN) program through its IFSC Banking Unit.
- The 5-year bond is priced at T+125 basis points, with a semi-annual coupon rate of 4.896% and a maturity date of September 11, 2029.
- The proceeds from the bonds will be used by the issuer's IFSC/GIFT banking unit for general corporate purposes.
- The last benchmark bond, issued in 2019, was priced at T+170 basis points and matured on March 28, 2024.

### **About Canara Bank :**

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

**Ques : \_\_\_\_\_ Launches Digital Film to Support Indian Athletes for Paralympic Games Paris 2024**

**\_\_\_\_\_ ने पैरालिंपिक गेम्स पेरिस 2024 के लिए भारतीय एथलीटों का समर्थन करने के लिए डिजिटल फिल्म लॉन्च की**

- (a) Canara HSBC Life Insurance / केनरा एचएसबीसी जीवन बीमा
- (b) Bharti AXA Insurance / भारती एक्सा इंश्योरेंस
- (c) SBI Life Insurance / एसबीआई लाइफ इंश्योरेंस
- (d) Max Life Insurance / मैक्स लाइफ इंश्योरेंस
- (e) HDFC Life Insurance / एचडीएफसी लाइफ इंश्योरेंस

**Answer : Option C**

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**Explanation :**

- SBI Life Insurance has released a new digital short to promote the Indian delegation in the Paralympic Games Paris 2024.
- The film intends to portray the inspirational stories of three para athletes: Simran Sharma (runner), Ashok Malik (powerlifter), and Mona Agarwal (shooting), demonstrating their unwavering determination.
- The digital film encapsulates the idea of 'IRADDE', representing the athletes' tenacity, and is consistent with SBI Life's philosophy, 'Apne Liye, Apno Ke Liye'.
- It demonstrates how loved ones' support and strength enable these Paralympians to overcome obstacles and achieve their goals.

**About SBI Life Insurance :**

- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Mr. Amit Jhigran
- It was incorporated in October 2000 and was registered with the Insurance Regulatory and Development Authority of India (IRDAI) in March 2001.
- It is a joint venture between State Bank of India (SBI) and French financial institution BNP Paribas Cardif.

**Ques : \_\_\_\_\_ Introduces Special Fixed Deposit with Interest Rates Up to 7.9% for Limited Tenure**

**\_\_\_\_\_ ने सीमित अवधि के लिए 7.9% तक की ब्याज दरों के साथ विशेष सावधि जमा की शुरुआत की**

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

**Answer : Option C**

---

**Explanation :**

- Bank of India has announced a special tenor fixed deposit scheme called Star Dhan Vriddhi, which will pay senior residents up to 7.9% in interest.
- The Bank of India has changed its FD interest rates for amounts less than Rs 3 crore and launched a new special FD tenure of 333 days at higher rates.
- Following the change, the bank will provide FD interest rates ranging from 3% to 7.25% for terms ranging from 7 days to 10 years to regular clients.
- This term has the highest interest rates, at 7.25% for regular people, 7.75% for senior citizens, and 7.90% for super seniors.
- These tariffs are effective September 1, 2024.

**About Bol :**

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

**Ques : Who has been appointed as MD of NABCONS (NABARD Consultancy Services), a wholly-owned subsidiary of the National Bank for Agriculture and Rural Development?**

**राष्ट्रीय कृषि और ग्रामीण विकास बैंक की पूर्ण स्वामित्व वाली सहायक कंपनी नैबकॉन्स (नाबार्ड कंसल्टेंसी सर्विसेज) के एमडी के रूप में किसे नियुक्त किया गया है?**

- (a) Rajnish Kumar / रजनीश कुमार
- (b) Sachidananda Mohanty / सच्चिदानंद मोहंती
- (c) Deepak Mohanty / दीपक मोहंती
- (d) Y Haragopal / वाई हरगोपाल
- (e) Siddhartha Mohanty / सिद्धार्थ मोहंती

**Answer : Option D**

---

**Explanation :**

- Y Haragopal has been named the Managing Director of NABCONS (NABARD Consultancy Services), a totally owned subsidiary of the National Bank for Agriculture and Rural Development.
- Prior to this promotion, he was the Chief Operating Officer of the Delhi-based consulting firm. It operates four zonal offices in Mumbai, Hyderabad, Jaipur, and Guwahati.
- Haragopal, who holds a doctorate from the Indian Agriculture Research Institute (IARI) in New Delhi, joined NABARD in 1996 as a direct recruit officer and spent 14 years in the Refinance Department at the Head Office (Mumbai) and regional offices in Punjab, Haryana, Andhra Pradesh, and Telangana.

**Ques : Krishnan Venkat Subramanian has been appointed as MD and CEO of which bank for three years?**

**कृष्णन वेंकट सुब्रमण्यन को तीन साल के लिए किस बैंक का एमडी और सीईओ नियुक्त किया गया 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 A**

---

**Explanation :**

- Federal Bank has accepted the appointment of Krishnan Venkat Subramanian as its Managing Director and CEO, commencing September 23, 2024.
- The decision was made at the bank's 93rd annual general meeting.
- Subramanian joins Federal Bank with substantial expertise, having previously served as Joint Managing Director of Kotak Mahindra Bank till April 30, 2024.
- During his time at Kotak Mahindra Bank, he oversaw various significant divisions, including Corporate Banking, Commercial Banking, Private Banking, and the Asset Reconstruction business.

**About Federal Bank :**

- Founded- 23 April 1931
- Founder- K.P Hormis
- Headquarters – Kochi, Kerala.
- MD & CEO- Krishnan Venkat Subramanian

**Ques : \_\_\_\_\_ Partners with Sohan Lal Commodity Management to Launch 'Unified Collateral Management Solutions**

**\_\_\_\_\_ ने 'यूनिफाइड कोलैटरल मैनेजमेंट सॉल्यूशंस' लॉन्च करने के लिए सोहन लाल कमोडिटी मैनेजमेंट के साथ साझेदारी की**

- (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 A**

---

**Explanation :**

- South Indian Bank and Sohan Lal Commodity Management (SLCM) have established a relationship to provide "Unified Collateral Management Solutions," which will benefit farmers and other stakeholders in the agricultural ecosystem.
- This collaboration will make post-harvest loans more accessible at competitive interest rates, while simultaneously offering scientific storage services and assuring fair commodity pricing in marketplaces (mandis).
- The cooperation aims to address critical agricultural concerns, including post-harvest storage and funding.
- CEO of Sohan Lal Commodity Management (SLCM) : Sandeep Sabharwal

**About South Indian Bank :**

- Founded : 1929
- Headquarters : Thrissur, Kerala, India
- MD & CEO : P R Seshadri

**Ques : \_\_\_\_\_ Sets up 22 member Advisory Committee on Listing Obligations and Disclosures**

**\_\_\_\_\_ ने लिस्टिंग दायित्वों और प्रकटीकरणों पर 22 सदस्यीय सलाहकार समिति का गठन किया**

- (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 formed a 22-member advisory committee to streamline the rules governing listing responsibilities and transparency.
- The group is chaired by R Gandhi, a former Deputy Governor of the Reserve Bank of India.
- It was established on August 28, 2024.
- The proposed modifications, along with the new advisory committee, aim to improve corporate governance and eliminate market information asymmetry.

**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), Gol.

**Ques : FSIB has recommended Rama Mohan Rao Amara for the position of MD of which bank?**

**एफएसआईबी ने किस बैंक के एमडी पद के लिए राम मोहन राव अमारा की सिफारिश की है?**

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

**Answer : Option B**

---

**Explanation :**

- The Financial Services Institutions Bureau (FSIB), a headhunter for state-owned financial institutions, has proposed Rama Mohan Rao Amara for the position of Managing Director at State Bank of India, the country's largest commercial bank.
- Amara is now the Deputy Managing Director at SBI.
- Amara is expected to replace the gap left by C S Setty's promotion to SBI Chairman.
- Prior to joining SBI in July 2023, Amara was MD and CEO of SBI Card, the country's largest pure play credit card provider. He was named MD and CEO of SBI Card in January 2021.

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**Ques : Who has been appointed as MD and CEO of Central Depository Services (India) Limited (CDSL)?**

**सेंट्रल डिपॉजिटरी सर्विसेज (इंडिया) लिमिटेड (सीडीएसएल) के एमडी और सीईओ के रूप में किसे नियुक्त किया गया है?**

- (a) Tapan Goyal / तपन गोयल
- (b) Siddharth Agnihotri / सिद्धार्थ अग्निहोत्री
- (c) Nehal Vora / नेहल वोरा
- (d) KVS Manian / केवीएस मणियन
- (e) None of these / इनमें से कोई नहीं

Answer : Option C

---

Explanation :

- The Securities and Exchange Board of India (SEBI) has accepted the appointment of Nehal Vora as the MD and CEO of Central Depository Services (India) Limited (CDSL).
- Nehal Vora's appointment to this leadership position is a significant development for CDSL, particularly as the firm works to strengthen its leadership in line with its long-term strategic goals.
- Vora, who formerly served as the BSE's Chief Regulatory Officer, is expected to offer substantial knowledge to CDSL, furthering the organization's objective to improve India's depository services sector.

**Ques : Who launched Risk Intelligence Decisioning Platform and EVOK 3.0 payment platform ?**

**रिस्क इंटेलिजेंस डिसिजनिंग प्लेटफॉर्म और EVOK 3.0 पेमेंट प्लेटफॉर्म किसने लॉन्च किया?**

- (a) phone pay
- (b) paytm
- (c) Razor pay
- (d) NPST
- (e) Amazon

**Answer : Option D**

---

**Explanation :**

- NPST, a leading digital banking and payments technology provider launched a suite of new-age AI-enabled digital payment solutions at the Global Fintech Fest 2024.
- These Solutions are Risk Intelligence Decisioning Platform and EVOK 3.0 payment platform.
- Risk Intelligence Decisioning Platform combines insight from several data sources to learn and evaluate transaction trends. By forecasting and mitigating new threats, the platform allows merchant acquirers to efficiently foresee and prevent fraud, resulting in a strong security foundation for person-to-merchant transactions.
- EVOK 3.0 is an enhanced version of the EvoK platform that provides a comprehensive payment solution designed specifically for payment aggregators, payment gateway service providers, and retailers.
- EVOK 3.0 features advanced transaction processing capabilities such as multi-bank intelligent routing and shadow ledger capabilities that are intended to offload transaction authorization from Core Banking Systems.
- Deepak Chand Thakur, Co-founder and CEO of NPST

**Ques : International Solar Alliance (ISA) established in which year ?**  
**अंतर्राष्ट्रीय सौर गठबंधन (ISA) की स्थापना किस वर्ष में हुई?**

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

**Answer : Option B**

---

**Explanation :**

- The United States of America (USA)-based Multilateral Investment Guarantee Agency (MIGA) a member of the World Bank Group (WBG) and the International Solar Alliance (ISA), has established a multi-donor trust fund called the 'MIGA-ISA Solar Facility'.
- The facility leverages ISA's technical expertise and MIGA's finance capabilities to boost global solar energy adoption.
- ISA has pledged USD 2 million in seed money and aims to generate USD 10 million for the facility.
- This is the first program under the guarantee component of ISA's Global Solar Facility (GSF), aiming to fund USD 200 million for African projects.

**About the International Solar Alliance (ISA):**

- Established : 2015
- HQ : Gurugram, Haryana
- Member : 99 countries
- Director General : Dr Ajay Mathur

**Ques : \_\_\_\_\_ becomes first major Indian Bank to sign Partnership for Carbon Accounting Financials (PCAF)**

**\_\_\_\_\_ कार्बन अकाउंटिंग फाइनेंशियल (पीसीएफ) के लिए साझेदारी पर हस्ताक्षर करने वाला पहला प्रमुख भारतीय बैंक बन गया**

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

**Answer : Option C**

---

**Explanation :**

- Union Bank of India has announced its decision to join the Partnership for Carbon Accounting Financials (PCAF), an international alliance of financial institutions dedicated to standardizing the measurement and disclosure of greenhouse gas emissions related to loans and investments.
- Union Bank of India has joined PCAF to support worldwide efforts to quantify and manage funded emissions, which are critical for understanding and mitigating climate risks in the banking sector.
- This action demonstrates the bank's commitment to following the Reserve Bank of India's (RBI) recent proposed rules for climate risk reporting.

**About Union Bank of India:**

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

**Ques : Which of the following country was approved for membership in the BRICS New Development Bank (NDB) ?**

**निम्नलिखित में से किस देश को ब्रिक्स न्यू डेवलपमेंट बैंक (एनडीबी) में सदस्यता के लिए मंजूरी दी गई?**

- (a) Iran / ईरान
- (b) Algeria / अल्जीरिया
- (c) UAE / यूएई
- (d) Syria / सीरिया
- (e) Saudi Arabia / सऊदी अरब

**Answer : Option B**

---

**Explanation :**

- Algeria has been approved as the BRICS New Development Bank's newest member, joining other countries looking for alternatives to international financial institutions such as the World Bank and IMF.
- Dilma Rousseff, the head of the NDB, made the decision and revealed it during a meeting in Cape Town, South Africa. The bank of the BRICS group of nations, whose name is derived from the initials of founding members Brazil, Russia, India, China and South Africa.
- Membership in the BRICS bank will provide Algeria, Africa's biggest natural gas exporter, with "new prospects to support and strengthen its economic growth in the medium and long term."
- The NDB was founded in 2015, and its primary objective is to mobilize capital for initiatives in emerging markets and underdeveloped countries.
- The NDB has increased its membership to include Bangladesh and the UAE in 2021, as well as Egypt in 2023.

### **About New Development Bank (NDB) :**

- Founded – 2015
  - Headquarters – Shanghai, China
  - Membership (9) – Brazil, Russia, India, China, South Africa, Bangladesh, UAE, Uruguay & Egypt
  - President – Dilma Rousseff (Brazil)
  - Vice President – Anil Kishora (Indian)
- 

**Ques : \_\_\_\_\_ Imposes Rs.1.91 Crore Fine on Axis Bank and Rs.1 Crore Penalty on HDFC Bank**

**\_\_\_\_\_ ने एक्सिस बैंक पर Rs.1.91 करोड़ और एचडीएफसी बैंक पर Rs.1 करोड़ का जुर्माना लगाया**

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

**Answer : Option B**

---

### **Explanation :**

- The RBI levied a monetary penalty of ₹1.91 crore on Axis Bank Limited.
- The penalty applies for violating Section 19 (1) (a) of the Banking Regulation Act, 1949 (BR Act) and failing to follow RBI directions on interest rates on deposits, Interest Rate on Deposits and Know Your Customer (KYC).

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- Opening of savings deposit accounts in the name of ineligible entities.
- Allotment of multiple customer identification codes instead of a Unique Customer Identification Code (UCIC) for certain customers.
- The Reserve Bank of India (RBI) has imposed a monetary penalty of Rs.1 crore on HDFC Bank Limited for non-compliance with certain directions issued by RBI on 'Interest Rate on Deposits', 'Recovery Agents engaged by Banks' and 'Customer Service in Banks'.

---

**Ques : Deposit Insurance and Credit Guarantee Corporation (DICGC) established in which year ?**

**जमा बीमा और क्रेडिट गारंटी निगम (DICGC) की स्थापना किस वर्ष में हुई?**

- (a) 1978
- (b) 1954
- (c) 1985
- (d) 1970
- (e) 1980

**Answer : Option A**

---

**Explanation :**

- The Deposit Insurance and Credit Guarantee Corporation (DICGC) has launched an online tool called Daava Soochak, which allows depositors to check the status of their insurance claims.
- Since its formation, the DICGC has been in charge of reimbursing insured funds to depositors of insolvent banks.
- Daava Soochak, a user-friendly online tool, is part of DICGC's ongoing commitment to improving the services provided for depositors.

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- Since 1962, the deposit insurance coverage level has been increased six times, from Rs 1,500 per depositor held in the same right and capacity across all covered bank branches to Rs 5,00,000 on February 4, 2020.
- Currently, 97.8% of all deposit accounts are properly safeguarded. The remaining 2.2% of accounts have deposits protected up to Rs 5 lakh.

### **About DICGC :**

- Formed : 1978
- Headquarters : Mumbai, Maharashtra, India
- DICGC is a specialised division of the Reserve Bank of India which is under the jurisdiction of the Ministry of Finance, Government of India.
- It was established under the Deposit Insurance and Credit Guarantee Corporation Act, 1961 for the purpose of providing insurance of deposits and guaranteeing of credit facilities.

---

**Ques : Who advises India to reassess Regional Comprehensive Economic Partnership (RCEP) decision to achieve \$1 trillion export target ?**

**भारत को \$1 ट्रिलियन निर्यात लक्ष्य प्राप्त करने के लिए क्षेत्रीय व्यापक आर्थिक भागीदारी (RCEP) निर्णय का पुनर्मूल्यांकन करने की सलाह कौन देता है?**

- (a) WTO
- (b) NABARD
- (c) SEBI
- (d) WHO
- (e) IMF

**Answer : Option D**

---



### **Explanation :**

- The World Bank has asked India to reconsider its regional integration policy, especially its choice not to join the Regional Comprehensive Economic Partnership (RCEP) as part of its goal to achieve a \$1 trillion export by 2030.
- India withdrew from RCEP negotiations in 2019, citing concerns over market access and competitiveness.
- The RCEP includes 10 ASEAN nations (Brunei, Cambodia, Indonesia, Malaysia, Myanmar, Singapore, Thailand, the Philippines, Laos, and Vietnam) and six FTA partners (China, Japan, South Korea, Australia, and New Zealand).
- India has FTAs with 13 of 15 RCEP members, with the exception of China and New Zealand.

### **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 : Indian Rupee \_\_\_\_\_ Worst Performing Asian Currency in August 2024 Due to High Dollar Demand and Equity Outflows**

**उच्च डॉलर की मांग और इक्विटी बहिर्प्रवाह के कारण अगस्त 2024 में भारतीय रुपया \_\_\_\_\_ सबसे खराब प्रदर्शन करने वाली एशियाई मुद्रा है**

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

**Answer : Option B**

---

**Explanation :**

- In August 2024, the Indian rupee was the second-worst-performing Asian currency, trailing only the Bangladeshi taka. This was due to high dollar demand and outflows from domestic equity markets.
- It depreciated by 0.2% during the month. The rupee has depreciated by 0.6% so far in the current financial year.
- It was the third most stable Asian currency against the US dollar in FY24, following the Hong Kong dollar and Singapore dollar.
- The last time the rupee exhibited such stability was in 1994 when it appreciated by 0.4%.

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**Ques : \_\_\_\_\_ Announces Loan Eligibility for Resident Overseas Citizens of India Cardholders for Overseas Education**

**\_\_\_\_\_ ने विदेशी शिक्षा के लिए कार्डधारकों के लिए भारतीय निवासी प्रवासी नागरिकों के लिए ऋण पात्रता की घोषणा 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 clarified to banks that Overseas Citizens of India (OCI) cardholders are eligible for education loans for study abroad if they live in India.
- Liberalised Remittance Scheme (LRS): The RBI confirmed that there is no upper limit on the amount that can be remitted under LRS for education purposes.
- Resident individuals, including minors, can remit up to \$250,000 per financial year for current or capital account transactions under the LRS.
- Public sector banks (PSBs) disbursed Rs.28,699 crore towards education loans in FY24, with a year-on-year growth of 17% in number of accounts and 14.8% in disbursement amounts.

**About overseas citizen of India :**

- The Reserve Bank of India (RBI) defines an Overseas Citizen of India (OCI) as a foreign national of Indian origin who is registered as an OCI cardholder under Section 7(A) of the Citizenship Act, 1955.
- The OCI scheme was introduced in 2005 to address the demand for dual citizenship for individuals of Indian origin.
- The OCI scheme grants foreign citizens of Indian origin the right to live and work in India indefinitely.

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**Ques : Which Small Finance Bank has partnered with Tarrakki, a new fintech platform, to develop and offer digital fixed deposits?**

**किस लघु वित्त बैंक ने डिजिटल सावधि जमा को विकसित करने और पेश करने के लिए एक नए फिनटेक प्लेटफॉर्म, टारराक्की के साथ साझेदारी की है?**

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

**Answer : Option C**

---

**Explanation :**

- Suryoday Small Finance Bank has teamed up with Tarrakki, a new fintech platform, to create and sell digital fixed deposits.
- Tarrakki will help SSFB develop technology solutions that outperform earlier systems, allowing them to quickly enroll new customers and offer digital fixed deposit products.
- This collaboration will take the form of software development kits (SDKs) and white-labeled services. Suryoday Small Finance Bank is a leading new-age digital bank in India, dedicated to digital solutions that enhance client centricity.
- Tarrakki's next-generation platform will cut the cost and time required for the bank and its partners to launch new products.

**Ques : \_\_\_\_\_ and United India Insurance Sign Agreement to Offerr Insurance Products**

**\_\_\_\_\_ और यूनाइटेड इंडिया इंश्योरेंस ने बीमा उत्पाद पेश करने के लिए समझौते पर हस्ताक्षर किए**

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

**Answer : Option A**

---

**Explanation :**

- AU Small Finance Bank (AU SFB) and the state-owned United India Insurance Company (UIIC) have launched a strategic cooperation to provide general insurance solutions to the bank's customers.
- The alliance will offer a wide range of insurance products, including auto insurance, personal injury insurance, crop insurance, property insurance, shopkeeper insurance, and cyber incident insurance.
- The relationship takes use of UIIC's wide network of branches in over 1,000 tier 2 and tier 3 locations, which complements AU SFB's developing infrastructure and client base.
- The cooperation strengthens AU SFB's position as a preferred choice for clients throughout India's 21 states and four union territories.

**About AU Small Finance Bank :**

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

### **About UIIC :**

- Founded : 18 February 1938
- Headquarters : Chennai, Tamil Nadu, India
- Chairman & MD : Bhupesh Sushil Rahul

---

**Ques : \_\_\_\_\_ Approves Resolution Plan for Supertech's Dehradun Project  
\_\_\_\_\_ ने सुपरटेक की देहरादून परियोजना के लिए समाधान योजना को मंजूरी दी**

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

**Answer : Option C**

---

### **Explanation :**

- Bank of Baroda, one of Supertech Group's lenders, has authorized and sanctioned the resolution plan for the company's Dehradun project, opening the path for delivery to over 600 purchasers.
- Supertech presented a project-specific resolution plan to the National Company Law Appellate Tribunal (NCLAT), and this is the first project that has received lender clearance.
- The bank has approved the inclusion of a co-developer in the Dehradun project.
- Kotak Investment Advisors Ltd (KIAL) would invest Rs.450 crore in Supertech's stalled Noida project, offering major financial help.

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- Supertech needs to deliver over 15,000 homes and has liabilities of approximately Rs.8,000 crore, with project receivables exceeding Rs.14,000 crore.

#### **About Bank of Baroda :**

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

---

**Ques : Who Fines SBI Life Insurance Rs.1 Crore for Breaching Regulations on Web Aggregators and Outsourcing Activities ?**

**वेब एग्रीगेटर्स और आउटसोर्सिंग गतिविधियों पर नियमों के उल्लंघन के लिए एसबीआई लाइफ इंश्योरेंस पर 1 करोड़ रुपये का जुर्माना किसने लगाया?**

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

**Answer : Option C**

---

#### **Explanation :**

- The IRDAI fined SBI Life Insurance Rs.1 crore for regulatory violations.
- The offenses are related to SBI Life Insurance's contacts with insurance site aggregators and its outsourcing activities.

- SBI Life Insurance was discovered to have used online aggregators without properly stating the services supplied and the associated fees.
- The corporation failed to declare outsourcing payments to the IRDAI as required.
- IRDAI has directed SBI Life Insurance to create a thorough outsourcing policy in accordance with existing norms and guidelines.

#### **About IRDAI :**

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

#### **About SBI Life Insurance :**

- Founded : March 2001
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Amit Jhigran

EXAM  
Genius



**Ques : How many small finance banks (SFBs) have increased their fixed deposit (FD) rates to above 8% ?**

**कितने छोटे वित्त बैंकों (एसएफबी) ने अपनी सावधि जमा (एफडी) दरें 8% से ऊपर बढ़ा दी हैं?**

- (a) 5
- (b) 6
- (c) 7
- (d) 8
- (e) 9

**Answer : Option C**

---

**Explanation :**

- More than seven small financing banks (SFBs) have raised their fixed deposit (FD) rates to more than 8% for two-year terms, competing with major banks such as State Bank of India (SBI) and HDFC Bank.
- SFBs are now offering 100-125 basis points more on FDs than they did a year ago, and about 120 basis points more than what big banks like SBI and HDFC Bank are currently offering.
- Some loan companies also provide competitive rates. For example, Manipal Housing Finance Syndicate Ltd gives 8.25% for one to three years, whereas Bajaj Finance offers 8.65% for 42 months.

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**Ques : \_\_\_\_\_ Approves Rs.10,050 Crore Loan for Damodar Valley Corporation's Proposed 1600 MW Ultra Super Critical Thermal Power Project in Jharkhand**

**\_\_\_\_\_ ने झारखंड में दामोदर घाटी निगम की प्रस्तावित 1600 मेगावाट की अल्ट्रा सुपर क्रिटिकल थर्मल पावर परियोजना के लिए Rs.10,050 करोड़ के ऋण को मंजूरी दी**

- (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 :**

- SBI has approved Rs.10,050 crore for Damodar Valley Corporation's ultra-critical thermal power project.
- The project comprises the construction of a 1600 MW (800 MW \* 2) ultra-supercritical thermal power plant in Koderma, Jharkhand.
- The Ministry of Power has designated this project as an important endeavor for increasing capacity by 2030.
- DVC is India's first multipurpose river valley project, established by the Damodar Valley Corporation Act, 1948.
- It is a statutory corporation with contributions from the Government of India, West Bengal, and Jharkhand (formerly Bihar).
- DVC's functions include power generation (both hydroelectric and thermal), distribution and transmission, flood control, irrigation, water supply, drainage, eco-conservation, afforestation, and socioeconomic upliftment in the Damodar Valley region, which covers 24,235 square kilometers in Bihar (now Jharkhand) and West Bengal.

**Ques : \_\_\_\_\_ to Maintain Higher Requirement for Digitally-Linked Deposit Buffer**

**\_\_\_\_\_ डिजिटली-लिंकडिपॉजिट बफर की उच्च आवश्यकता को बनाए रखेगा**

- (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 that banks keep an additional 5% "run-off factor" on digitally accessible customer deposits to mitigate the risks of large withdrawals via digital platforms such as the internet or mobile banking.
- The new restrictions are set to take effect in April 2025.
- The additional buffer is expected to have an impact on banks' Liquidity Coverage Ratios (LCRs), which measure the amount of highly liquid assets available to satisfy short-term obligations.
- The Indian Banks' Association (IBA) has recommended that the RBI reduce the run-off factor to 2% or 3%, citing liquidity issues.
- The buffer is in reaction to global regulatory concerns, such as the failure of Silicon Valley Bank in March 2023 as a result of deposit runs.

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**Ques : Life Insurance Corporation of India Increases Its Stake in Indian Railway Catering and Tourism Corporation to Approximately \_\_\_\_\_**

**भारतीय जीवन बीमा निगम ने भारतीय रेलवे खानपान और पर्यटन निगम में अपनी हिस्सेदारी बढ़ाकर लगभग \_\_\_\_\_ कर ली है**

- (a) 9.3%
- (b) 8.4%
- (c) 8.6%
- (d) 9.7%
- (e) 9.8%

**Answer : Option A**

---

**Explanation :**

- The Life Insurance Corporation of India (LIC) has boosted its shareholding in Indian Railway Catering and Tourism Corporation (IRCTC) to about 9.3%.
- Between December 16, 2022 and September 11, 2024, LIC's share in IRCTC increased by 2.02% due to open market purchases.

**About IRCTC :**

- Headquarters : New Delhi, India
- Chairman & MD : Sanjay Kumar Jain
- IRCTC was established in 1999 by the Government of India and operates under the Ministry of Railways.
- IRCTC is a 'Miniratna' public sector undertaking (PSU) that provides services such as ticketing, catering, and tourism for Indian Railways.

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**Ques : \_\_\_\_\_ to roll out 7 phygital branches as a pilot project  
\_\_\_\_\_ पायलट प्रोजेक्ट के रूप में 7 फिजिटल शाखाएं शुरू करेगा**

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

**Answer : Option C**

---

**Explanation :**

- Bank of Baroda (BoB) intends to open 7 physical branches as a trial initiative across the country.
- These branches use both self-service and assisted service approaches.
- In July, the first phygital branch opened in Horniman Circle, Mumbai. The second branch opened in Vile Parle, Mumbai, followed by another in Chanda Nagar, Hyderabad.
- Allows customers to connect with the bank's contact center through video calls for non-financial services.
- Equipped with tablets for services such as PAN updation, account statements, and TDS certificates.
- Includes exclusive service areas and universal service counters staffed by branch executives to assist with customer needs.

**About BoB :**

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

**Ques : \_\_\_\_\_ has imposed a penalty of Rs 31.8 lakh on BNP Paribas.  
\_\_\_\_\_ ने बीएनपी पारिबा पर 31.8 लाख रुपये का जुर्माना लगाया 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 has imposed a penalty of Rs 31.8 lakh on BNP Paribas for failing to comply with specific RBI guidelines on 'Interest Rate on Advances'.
- This penalty was issued in accordance with the authority granted on the RBI under Sections 47 A (1) (c) and 46 (4) (i) of the Banking Regulation Act of 1949.
- Penalty on Hewlett Packard Financial Services (India) Private Limited is Amount to Rs.10.4 lakh.
- Non-compliance with RBI's 'Know Your Customer (KYC) Directions, 2016,' 'Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016,' and 'Master Direction - Information Technology Framework for the NBFC Sector.'
- Penalty on Muthoot Vehicle & Asset Finance Limited is Amount to Rs.7.9 lakh
- Non-compliance with RBI's 'Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies' and 'Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.'

**Ques : \_\_\_\_\_ Aims To Boost Income Of 5 Lakh Marginal Farmers By 2025 Under 'Parivartan'.**

**\_\_\_\_\_ का लक्ष्य 'परिवर्तन' के तहत 2025 तक 5 लाख सीमांत किसानों की आय बढ़ाना है**

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

**Answer : Option D**

---

**Explanation :**

- HDFC aims to enhance the income of 5 lakh marginal farmers earning less than 60,000 annually by 2025 as part of its Corporate Social Responsibility (CSR) program, Parivartan.
- Since its debut in 2014, Parivartan has become one of India's largest CSR programs, operating in 28 states and 8 union territories.
- CSR initiatives in Varanasi cost Rs.945.31 crore in FY24, up from Rs.820.89 crore in FY23 and Rs.736.01 crore in FY22.

**Categorisation of Farmers :**

- Marginal Below : 1 Hectare land
- Small : 1 to 2 Hectare land
- Semi-medium : 2 to 4 Hectare land
- Medium : 4 to 10 Hectare land
- Large : 10 Hectare and above

**Ques : \_\_\_\_\_ and Liquid Group Partner to Expand UPI QR Payment Services in Singapore**

**सिंगापुर में UPI QR भुगतान सेवाओं का विस्तार करने के लिए \_\_\_\_\_ और Liquid Group ने साझेदारी की**

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

**Answer : Option A**

---

**Explanation :**

- PhonePe, a Walmart-owned fintech firm, has collaborated with Liquid Group, a cross-border payment solutions provider, to extend its merchant acceptance network in Singapore.
- PhonePe users visiting Singapore may now scan and pay using the app at Liquid Group merchants thanks to the agreement.
- QR codes will be available in tourist-friendly areas like as Changi Airport, duty-free shops, restaurants, bars, retailers (e.g., The Cocoa Trees, Hard Rock Cafe), sightseeing points, and transportation services.

**About Phonepe :**

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



**Ques : Which bank partnership with DMI Finance to launch a co-branded credit card ?**

**सह-ब्रांडेड क्रेडिट कार्ड लॉन्च करने के लिए किस बैंक ने DMI फाइनेंस के साथ साझेदारी 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 and DMI Finance Private Limited ("DMI"), a member of the DMI Group, have established a strategic partnership to offer co-branded credit cards to DMI Finance's existing customers.
- This collaboration aims to improve credit card access for clients in India's metro and non-metro cities by combining RBL Bank's significant credit card experience with DMI's proven track record of facilitating large-scale digital financial inclusion.
- The credit card will provide spend-based benefits such as expedited reward points, no-cost EMI options, and discounts at prominent shops.

**Ques : Moneyview Becomes 2024's \_\_\_\_\_ Unicorn After Securing \$4.6 Million in Funding**

**4.6 मिलियन डॉलर की फंडिंग हासिल करने के बाद मनीव्यू 2024 का \_\_\_\_\_ यूनिकॉर्न बन गया**

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

**Answer : Option C**

---

**Explanation :**

- Fintech Start-Up Moneyview became the sixth unicorn in 2024, having raised \$4.6 million (INR 38.6 crore) from Accel India and Nexus Ventures.
- Accel India and Nexus Ventures received 23 lakh equity shares following board approval.
- Only two unicorns were formed in 2023: Zepto, a rapid commerce start-up, and InCred Finance, a fintech startup.
- However, by September 2024, six unicorns had been established, including Moneyview.
- Other startups that became unicorns this year include Krutrim, Perfios, Porter, Rapido, and Ather.

**About Moneyview :**

- Founded : 2014
- Headquarters : Bangalore, Karnataka, India
- Founders : Puneet Agarwal and Sanjay Aggarwal

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

**उपभोक्ता मूल्य सूचकांक (सीपीआई) के अनुसार, अगस्त 2024 में खुदरा मुद्रास्फीति कितने प्रतिशत दर्ज की गई?**

- (a) 3.45%
- (b) 3.55%
- (c) 3.65%
- (d) 3.75%
- (e) 3.85%

**Answer : Option C**

---

**Explanation :**

- India's retail inflation increased to 3.65 percent in August, slightly higher than the 3.6 percent reported in July of this year.
- According to data issued today by the Ministry of Statistics and Programme Implementation (MoSPI), this is the second-lowest retail inflation in the previous five years.
- The inflation rate was within the Reserve Bank of India's tolerance range of 2 to 6 percent.
- Meanwhile, the food inflation rate for August 2024, according to the All India Consumer Food Price Index (CFPI), is provisionally reported at 5.66 percent, the second lowest since June 2023.
- Several subgroups, including spices, meat and fish, and pulses and products, have seen a fall in inflation.

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

- February 2024 : 5.09%
- March 2024 : 4.85%
- April 2024 : 4.83%
- May 2024 : 4.75%
- June 2024 : 5.08%
- July 2024 : 3.54%

**Ques : Star Health and \_\_\_\_ Introduce 'SUPER STAR': A Modular Long-Term Health Insurance Plan**

**स्टार हेल्थ और \_\_\_\_ ने पेश किया 'सुपर स्टार': एक मॉड्यूलर दीर्घकालिक स्वास्थ्य बीमा योजना**

- (a) Amazon
- (b) flipkart
- (c) PayU
- (d) Paytm
- (e) Policybazaar

**Answer : Option E**

---

**Explanation :**

- Star Health and Allied Insurance Company Limited (Star Health Insurance) and Policybazaar have announced the launch of 'SUPER STAR', a personalized long-term health insurance plan that is customer-centric in nature with the goal of providing more consumer value.
- The 5-year policy period applies to both individuals and families.
- SUPER STAR is a digital-only product that can be purchased through the Policybazaar website or Star Health's online portal here.
- The Super Star plan offers several sum insured options from Rs.5 lakh to Rs.1 crore.
- Customers can save up to 7.5% by purchasing the same insurance for their parents or parents-in-law.

**About Policybazaar :**

- Founded : July 2008
- Headquarters : Gurgaon, Haryana

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**About Star Health and Allied Insurance Co Ltd :**

- Founded : 2006
  - MD & CEO : Mr. Anand Roy
- 

**Ques : Life Insurance Corporation of India Chooses \_\_\_\_\_ for Advanced Digital Insurance Platform Development**

**भारतीय जीवन बीमा निगम ने उन्नत डिजिटल बीमा प्लेटफार्म विकास के लिए \_\_\_\_\_ को चुना**

- (a) Microsoft / माइक्रोसॉफ्ट
- (b) Apple / ऐप्पल
- (c) Infosys / इंफोसिस
- (d) Google / गूगल
- (e) IBM / आईबीएम

**Answer : Option C**

---

**Explanation :**

- The Life Insurance Corporation of India (LIC) has chosen Infosys, a prominent IT company, to design their NextGen digital platform.
- This platform will be a complete end-to-end digital insurance solution focused on offering exceptional customer service, sales lifecycle management, and operational support to workers and intermediaries.

**About NextGen Platform :**

- The NextGen Digital Platform will be modular, adaptable, cloud-native, and built on a platform-driven architecture that will allow it to easily integrate novel technologies, products, and services.
- This platform will serve as the cornerstone for LIC's high-value business

applications, including Customer & Sales Super Apps, Portals, and Digital Branch.

- Infosys will provide comprehensive system integration services to LIC, leveraging AI capabilities from Infosys Topaz and DevSecOps services from Infosys Cobalt.
- LIC has also launched a digital transformation plan known as DIVE (Digital Innovation and Value Enhancement).
- LIC's DIVE initiative intends to considerably improve its digital platform in order to give a better experience to its customers, field force, partners, and staff.

#### **About LIC :**

- Founded : 1 September 1956
- Headquarters : Mumbai, Maharashtra, India
- CEO and MD : Siddhartha Mohanty

---

**Ques : Which bank has launched three new offering to ease Payments For Commuters?**

**किस बैंक ने यात्रियों के लिए भुगतान को आसान बनाने के लिए तीन नए ऑफ़रइन लॉन्च किए हैं?**

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

**Answer : Option B**

---

### **Explanation :**

- SBI introduces three new payment options for commuters: the MTS RuPay NCMC prepaid card, the OneView mobile app, and an advanced design for the SBI FASTag.
- These solutions aim to streamline payment processes and further India's goal of digital financial inclusion (FI).
- MTS RuPay NCMC prepaid card : The MTS RuPay NCMC prepaid card is India's first offline payment solution for NCMC-enabled transportation systems, such as metro trains, buses, ferries, tolls, and parking.
- SBI FASTag : SBI's FASTag for Vehicle Class (VC-04) categories, including cars, jeeps, and vans, now features an enhanced design.
- OneView mobile app : The OneView mobile app supports SBI's NCMC Prepaid Cards, enabling consumers to top-up, track, and manage their cards from one platform.

---

**Ques : \_\_\_\_\_ fast-tracks credit, trading of bonus shares to T+2 days  
\_\_\_\_\_ ने क्रेडिट, बोनस शेयरों की ट्रेडिंग को टी+2 दिनों तक फास्ट-ट्रैक किया**

- (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 shortened the time for crediting and trading bonus shares to two days from the record date.
- This new regulation will apply to all bonus issues released starting October 1.
- Bonus shares will be credited to investors' accounts one working day following the record date (T+1).
- Shares will be available for trading on the second working day after the record date (T+2).

---

**Ques : Airtel Finance Launched FD Service with an Interest Rate of up to \_\_\_\_\_**

**एयरटेल फाइनेंस ने \_\_\_\_\_ तक की ब्याज दर के साथ FD सेवा शुरू की**

- (a) 9.1%
- (b) 9.6%
- (c) 8.5%
- (d) 5.5%
- (e) 6.5%

**Answer : Option A**

---

**Explanation :**

- Bharti Airtel has launched a Fixed Deposit (FD) marketplace through its digital arm, Airtel Finance.
- This new platform, accessible through the Airtel Thanks App, provides interest rates of up to 9.1% annually.
- Airtel Finance will provide FD services through partnerships with NBFCs and SFBs in India, such as Utkarsh Small Finance Bank (USFB) and Shriram Finance Limited (SFL).



**Ques : National Bank for Financing Infrastructure and Development (NaBFID) headquarter situated in \_\_\_\_\_**

**नेशनल बैंक फॉर फाइनेंसिंग इंफ्रास्ट्रक्चर एंड डेवलपमेंट (NaBFID) का मुख्यालय \_\_\_\_\_ में स्थित है**

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

**Answer : Option E**

---

**Explanation :**

- The National Bank for Financing Infrastructure and Development (NaBFID) was notified as a Public Financial Institution (PFI) under Section 2 of the Companies Act, 2013 by the Ministry of Corporate Affairs (MCA) of the Government of India (GoI) in consultation with the Reserve Bank of India.
- This classification will enable NaBFID to finance large-scale infrastructure projects, enhancing India's infrastructure development.
- NaBFID aims to issue Rs 2 lakh crore (about USD 24 billion) in loans by March 2025, with disbursements of around Rs 1 lakh crore (approx. USD 12 billion).

**About NaBFID :**

- Established : 2021 Under Act National Bank for Financing Infrastructure and Development Act 2021
- HQ : Mumbai
- Chairman : K. V. Kamath

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

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

- (a) 1.11%
- (b) 1.23%
- (c) 1.31%
- (d) 1.41%
- (e) 1.71%

**Answer : Option C**

---

**Explanation :**

- In August, India's wholesale pricing index (WPI)-based inflation dropped to a four-month low of 1.31%, from 2.04% in July.
- The Commerce Ministry said that food price inflation declined to 3.11% in August from 3.45% in July.
- Within food articles, the prices of cereals (8.44 per cent), paddy (9.12 per cent), and pulses (18.57 per cent) decelerated. While there was a slight deceleration in the prices of onions (65.75 per cent), inflation remained in double digits.

Recent WPI-based Retail inflation in India :

- January 2024 : 0.27%
- February 2024 : 0.2%
- March 2024 : 0.53%
- April 2024 : 1.26%
- May 2024 : 2.6%
- June 2024 : 3.36%
- July 2024 : 2.04%

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**Ques : Which bank has introduced 'Aditi', a GenAI-powered virtual relationship manager ?**

**किस बैंक ने GenAI-संचालित वर्चुअल रिलेशनशिप मैनेजर 'अदिति' पेश किया है?**

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

**Answer : Option C**

---

**Explanation :**

- Bank of Baroda (BoB) has launched 'Aditi', a GenAI-powered virtual relationship manager, to improve its digital customer care experience.
- Aditi provides conversational banking using computer avatars with human-like interfaces.
- Aditi is available on BoB's web portal and includes audio, video, and chat-based assistance, as well as 24x7 banking services with multilingual support.
- BoB also launched a GenAI-enabled knowledge management platform for its staff, known as 'GyanSahay.AI'.
- The software gives employees with immediate and precise responses, allowing them to manage consumer inquiries more efficiently.

**About BoB :**

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

**Ques : Who launches launches NPS Vatsalya for Minors ?**  
**नाबालिगों के लिए एनपीएस वात्सल्य का शुभारंभ किसने किया?**

- (a) Jagdeep Dhankhar / जगदीप धनखड़
- (b) Nirmala Sitharaman / निर्मला सीतारमण
- (c) Ashwini Vaishnaw / अश्विनी वैष्णव
- (d) Droupadi Murmu / द्रौपदी मुर्मू
- (e) Narendra Modi / नरेंद्र मोदी

**Answer : Option B**

---

**Explanation :**

- In accordance with the declaration in the Union Budget 2024-25, Union Minister for Finance and Corporate Affairs Nirmala Sitharaman will launch the NPS Vatsalya plan on September 18, 2024 in New Delhi.
- Permanent Retirement Account Number (PRAN) cards will be distributed to new minor subscribers.
- Each National Pension System subscriber is provided with a unique 12-digit alphanumeric PRAN number that remains with the subscriber until the end
- An online platform will be introduced for subscribing to NPS Vatsalya. The launch events will be held at nearly 75 locations across India.
- NPS Vatsalya is designed to help parents save for their children's future through a pension account. Ensures long-term wealth accumulation with the power of compounding.
- Parents can invest 1,000 annually in the name of their child. The lock-in period is three years. The partial withdrawal is allowed only three times the duration of the scheme
- The National Pension System offers NPS -1 and NPS- II accounts.

- The NPS I is open to all resident Indians and non-resident Indians(NRI) aged 18 to 70 whereas NPS- II account is for resident Indians only.
- The minimum annual contribution for the NPS-I account is Rs 1000, while there is no minimum contribution requirement for the NPS-II account.
- The scheme will be administered by the Pension Fund Regulatory and Development Authority (PFRDA).

**About Ministry of Finance :**

- Cabinet Minister : Nirmala Sitharaman
- Minister of State : Pankaj Choudhary
- Finance Secretary : Tuhin Kanta Pandey

---

**Ques : About \_\_\_ crore people have subscribed to the Atal Pension Yojana (APY), accumulating a corpus of Rs 35,149 crore, लगभग \_\_\_ करोड़ लोगों ने अटल पेंशन योजना (एपीवाई) की सदस्यता ली है, जिससे 35,149 करोड़ रुपये का कोष जमा हुआ है।**

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

**Answer : Option D**

---

### **Explanation :**

- Finance Minister Nirmala Sitharaman revealed that around 7 crore people have enrolled to the Atal Pension Yojana (APY), totaling Rs 35,149 crore.
- APY is a low-cost pension program that provides a guaranteed minimum monthly pension of Rs 1,000-5,000 from the age of 60, based on participants' payments.

### **About Atal Pension Yojana (APY) :**

- This scheme is launched in 9th May 2015, It Replaced Swavalamban Scheme.
- Its Regulating Body is Pension Fund Regulatory and Development Authority (PFRDA).
- Eligibility : APY is open to all bank account holders in the age group of 18 to 40 years who are not income tax payers
- Guaranteed minimum monthly pension of Rs. 1000 or Rs. 2000 or Rs. 3000 or Rs. 4000 or Rs. 5000 after the age of 60 years, based on the contributions made by the subscriber after joining the scheme.

---

**Ques : India has become the \_\_\_\_\_ largest market in the MSCI All Country World Investable Market Index (ACWI IMI)**

**MSCI ऑल कंट्री वर्ल्डइन्वेस्टेबल मार्केट इंडेक्स (ACWI IMI) में भारत \_\_\_\_\_ सबसे बड़ा बाजार बन गया है।**

- (a) 3rd
- (b) 4th
- (c) 5th
- (d) 6th
- (e) 7th

**Answer : Option D**

---

**Explanation :**

- India has surpassed China and is now the sixth largest market in the MSCI All Country World Investable Market Index (ACWI IMI), after only France.
  - For the first time, India has become the largest emerging market (EM) in a global capital market performance index.
  - At the end of August, India's weight in the MSCI ACWI IMI was 2.35 percent, 11 basis points higher than China's 2.24 percent.
  - France has only 3 basis points more weight than India.
  - India's weight in this index is 2.07%, compared to China's 2.41 percent.
- 

**Ques : Who has been recently appointed by Shriram Finance Limited as its brand ambassador?**

**श्रीराम फाइनेंस लिमिटेड ने हाल ही में किसे अपना ब्रांड एंबेसडर बनाया है?**

- (a) Manu Bhaker / मनु भाकर
- (b) Rohit Sharma / रोहित शर्मा
- (c) Rahul Dravid / राहुल द्रविड़
- (d) Mahendra Singh Dhoni / महेन्द्र सिंह धोनी
- (e) Neeraj Chopra / नीरज चोपड़ा

**Answer : Option C**

---

**Explanation :**

- Shriram Finance Ltd has announced the appointment of Rahul Dravid, former captain and head coach of the Indian cricket team, as its brand ambassador.
- Rahul Dravid's partnership with Shriram Finance is an ideal combination

of two companies that have continually proved trustworthiness, dependability, and quality in their respective sectors.

---

**Ques : Which Bank launches "Liquid Plus" FD at 6.75% interest rate ?**

**किस बैंक ने 6.75% ब्याज दर पर "लिक्विड प्लस" FD लॉन्च किया है?**

- (a) AU Small Finance Bank Limited / एयू स्मॉल फाइनेंस बैंक लिमिटेड
- (b) Capital Small Finance Bank Limited / कैपिटल स्मॉल फाइनेंस बैंक लिमिटेड
- (c) Jana Small Finance Bank / जना स्मॉल फाइनेंस बैंक
- (d) Shivalik Small Finance Bank / शिवालिक स्मॉल फाइनेंस बैंक
- (e) Equitas Small Finance Bank Limited / इक्विटास स्मॉल फाइनेंस बैंक लिमिटेड

**Answer : Option C**

---

**Explanation :**

- Jana Small Finance Bank has announced a new "Liquid Plus" fixed deposit option with an annual interest rate of 6.75% for tenures ranging from 7 to 180 days.
- This rate is applicable to a minimum deposit of Rs.10 lakhs for retail deposits up to Rs.3 crores and bulk deposits between Rs.3 crores and Rs.200 crores per customer.
- Facilities : Same-day Redemption, Partial Withdrawals available, Instant Overdraft Facility, and No Pre-Maturity Charges.

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### **About Jana Small Finance Bank :**

- Founded : 2008, Bengaluru
  - CEO : Ajay Kanwal (since August 1, 2017)
  - President : Buvanesh Tharashankar
  - Headquarters : Bangalore, Karnataka, India
- 

**Ques : Which Bank and Paisabazaar Launch Feature-rich 'PaisaSave' Cashback Credit Card ?**

**किस बैंक और पैसाबाज़ार ने सुविधा संपन्न 'पैसासेव' कैशबैक 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 C**

---

### **Explanation :**

- Paisabazaar has teamed with YES BANK, India's sixth largest private-sector bank, to launch the YES BANK Paisabazaar PaisaSave Credit Card.
- The PaisaSave Credit Card offers 3% cashback on online transactions, allowing clients to save while spending.
- Customers can opt for a virtual YES BANK Rupay Credit Card while applying, enabling them to make UPI payments seamlessly, further expanding the card's utility.

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- The annual fee of INR 499 can be waived off from the second year if users meet the spending threshold of INR 1.2 lakh per annum in the preceding year.

**About YES Bank :**

- Established : 2004
- HQ : Mumbai, Maharashtra
- MD & CEO : Prashant Kumar
- Chairman : Sunil Mehta
- Tagline : Experience our Expertise

---

**Ques : Deadline Approaches for Special Fixed Deposits at SBI, IDBI, and Indian Bank on\_\_\_\_\_**

**एसबीआई, आईडीबीआई और इंडियन बैंक में विशेष सावधि जमा के लिए अंतिम तिथि**

- \_\_\_\_\_
- (a) September 30, 2024
  - (b) November 30, 2024
  - (c) December 30, 2024
  - (d) October 30, 2024
  - (e) None of these

**Answer : Option A**

---

**Explanation :**

- The deadline for special fixed deposits (FDs) at SBI, IDBI, and Indian Bank is September 30, 2024.
- Special FDs offer interest rates ranging from 7.05% to 7.35% for 300-444 days.
- SBI's Amrit Kalash FDs give 7.1% interest for a 400-day term, with elderly people receiving 7.60%.

- IDBI Bank's UTSAV Special Deposits offer 7.2%-7.35% interest over 300-700 days.
- Small Finance Banks: AU Bank, Suryoday Bank, Unity Bank, and Ujjivan Bank provide FD interest rates above 8% for 1-2 year tenures.

---

**Ques : \_\_\_\_\_ to Raise Up to Rs.3,000 Crore Through Infrastructure Bonds  
\_\_\_\_\_ इन्फ्रास्ट्रक्चर बांड के माध्यम से Rs.3,000 करोड़ तक जुटाएगा**

- (a) Karnataka Bank / कर्नाटक बैंक
- (b) Central Bank of India / सेंट्रल बैंक ऑफ इंडिया
- (c) Indian Overseas Bank / इंडियन ओवरसीज बैंक
- (d) Union Bank of India / यूनियन बैंक ऑफ इंडिया
- (e) Punjab & Sind Bank / पंजाब एंड सिंध बैंक

**Answer: Option E**

---

**Explanation :**

- Punjab & Sind Bank, a public sector lender, wants to raise up to Rs.3,000 crore through infrastructure bonds as a cost-effective option amid increased competition for deposits.
- Public sector banks, including Punjab & Sind Bank, are actively raising funds through infrastructure bonds in FY25.
- CRISIL has assigned a "AA/Stable" rating to the proposed infrastructure bonds of Punjab & Sind Bank.
- Bond yields softened in August and September 2024, with the 10-year Indian government security (G-sec) yield ranging between 6.76% and 6.87%.

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### **About Punjab and Sind Bank :**

- Established : 24 June 1908
  - Headquarters : New Delhi, India
  - MD & CEO : Swarup Kumar Saha
- 

**Ques : Which report states that Credit and Deposit Growth Gap Narrowing ?**  
**कौन सी रिपोर्ट बताती है कि क्रेडिट और डिपॉजिट ग्रोथ गैप कम हो रहा है?**

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

**Answer : Option B**

---

### **Explanation :**

- The RBI's latest State of the Economy report shows a decrease in the gap between loan and deposit growth in banks, which had been a major issue for the past two years.
- As of September 6, 2024, the difference between credit and deposit growth in banks has narrowed to little over 200 basis points (bps), from over 700 bps earlier in 2024.
- Loan growth has slowed to 13.3%, but deposit growth has increased to above 11%.
- Private credit assets under control are valued at \$15 billion.
- Fintech lenders now account for over 52% of the personal loan industry and are increasingly using private credit to support their operations.

**Ques : Amar Kumar Kakarlapudi has been appointed as the new Chief Compliance Officer of which payment bank?**

**अमर कुमार काकरलापुडी को किस भुगतान बैंक का नया मुख्य अनुपालन अधिकारी नियुक्त किया गया है?**

- (a) Airtel Payments Bank / एयरटेल पेमेंट्स बैंक
- (b) Jio Financial Services / जियो फाइनेंशियल सर्विसेज
- (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 :**

- Airtel Payments Bank has hired Amar Kumar Kakarlapudi as its new Chief Compliance Officer.
- Amar will be in charge of strengthening the Bank's compliance framework and ensuring that regulatory and statutory requirements are satisfied seamlessly.
- As Chief Compliance Officer, Amar will be an important partner for the Bank in meeting core and non-core compliance standards, as well as serving as a significant contact between the bank and regulatory authorities, all while establishing a sound compliance and regulatory framework.

**Ques : Who has been appointed as the Whole Time Director (Executive Director) of TamilNad Mercantile Bank for a period of three years?**

**तीन वर्ष की अवधि के लिए तमिलनाडु मर्केंटाइल बैंक के पूर्णकालिक निदेशक (कार्यकारी निदेशक) के रूप में किसे नियुक्त किया गया है?**

- (a) Nehal Vora / नेहल वोरा
- (b) Subrata Mondal / सुब्रत मंडल
- (c) Amar Kumar / अमर कुमार
- (d) Krishnan Subramanian / कृष्णन सुब्रमण्यम
- (e) Vincent Menachery Devassy / विंसेंट मेनाचेरी डेवसी

**Answer : Option E**

---

**Explanation :**

- Vincent Menachery Devassy has been appointed as TamilNad Mercantile Bank's Whole Time Director (Executive Director) for three years.
- The Reserve Bank of India (RBI) approved this appointment pursuant to Section 35B of the Banking Regulation Act of 1949.
- Devassy began his career at the State Bank of India and has over 39 years of expertise in commercial banking. He has extensive experience in retail banking, wealth management, and banking technology, among other areas.

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**Ques : According to S&P Global Report India on Track to Become World's \_\_\_ Largest Economy by FY31**

**एसएंडपी ग्लोबल रिपोर्ट के अनुसार भारत वित्त वर्ष 2031 तक दुनिया की \_\_\_ सबसे बड़ी अर्थव्यवस्था बनने की राह पर है।**

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

**Answer : Option C**

---

**Explanation :**

- S&P Global's "India Forward: Emerging Perspectives" report predicts that India would become the world's third largest economy and move to the Upper-Middle-Income (UMI) category by FY31.
- The predicted yearly growth rate is 6.7%.
- According to the research, India's GDP increased by 8.2% in FY24 and is expected to grow by 6.8% in FY25.
- According to the research, GST collections in India reached an all-time monthly high of Rs 2.1 trillion in April 2024 and remained strong in May and June.

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**Ques : ADB Funds \_\_\_\_\_ Water Supply Schemes for 12 Cities in Tripura**  
**एडीबी ने त्रिपुरा के 12 शहरों के लिए \_\_\_\_\_ की जल आपूर्ति योजनाओं का**  
**वित्तपोषण किया**

- (a) Rs 520 Crore
- (b) Rs 530 Crore
- (c) Rs 540 Crore
- (d) Rs 550 Crore
- (e) Rs 560 Crore

**Answer : Option B**

---

**Explanation :**

- Rs 530 crore Given to 'Mukhyamantri Nagar Unnayan Prakalp' of Tripura Government by Asian Development Bank (ADB) to upgrade drinking water infrastructure in 12 cities.
- Infrastructure Plan : Laying 305 km of water pipelines, constructing 25 deep tubewells, 18 Iron Removal Plants, four water treatment plants, and 19 water reservoirs.
- The project, expected to be completed in three years, will address water needs for over 75,000 families across the state.
- In the second phase, the scheme will be extended to other areas, including Agartala Municipal Corporation.

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**Ques : Which insurance company formed a strategic agreement with BLS E-Services to provide vital insurance products ?**

**किस बीमा कंपनी ने महत्वपूर्ण बीमा उत्पाद प्रदान करने के लिए बीएलएस ई-सर्विसेज के साथ एक रणनीतिक समझौता किया?**

- (a) Bajaj Allianz General Insurance / बजाज आलियांज जनरल इंश्योरेंस
- (b) ICICI Prudential Life Insurance / आईसीआईसीआई प्रूडेंशियल लाइफ इंश्योरेंस
- (c) SBI General Insurance / एसबीआई जनरल इंश्योरेंस
- (d) Go Digit General Insurance / गो डिजिट जनरल इंश्योरेंस
- (e) Universal Sompo General Insurance / यूनिवर्सल सोम्पो जनरल इंश्योरेंस

**Answer : Option C**

---

**Explanation :**

- BLS E-Services has partnered with SBI General Insurance to provide a variety of insurance products directly to customers in India.
- This partnership aims to increase access to important insurance offerings such as 'Hospicash', auto insurance, personal injury insurance, and shop insurance by using BLS's wide network.
- This collaboration marks a watershed moment in our drive toward financial inclusion. By offering insurance solutions, we are not only simplifying transactions, but also helping individuals and businesses to confidently secure their futures.
- Chairman of BLS E-Services: Shikhar Aggarwal

**Ques : Who plans to launch the Unified Lending Interface (ULI) at a national level to transform the lending sector ?**

**ऋण क्षेत्र में बदलाव के लिए राष्ट्रीय स्तर पर यूनिफाइड लेंडिंग इंटरफेस (यूएलआई) लॉन्च करने की योजना कौन बना रहा 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) intends to establish the Unified Lending Interface (ULI) on a nationwide scale to modernize the lending sector.
- ULI is a component of the digital public infrastructure designed to simplify the lending process for Micro, Small, and Medium Enterprises (MSMEs) and farmers.
- The purpose of ULI is to promote the seamless movement of financial and non-financial data from numerous platforms, hence giving customized data to lenders.
- Lenders will have access to client data from numerous silos, including land records, government databases, and satellite imagery.
- Land records digitization is a significant barrier to adopting ULI because land is a state topic, and digitization activities are dependent on the desire and cooperation of state governments.
- Many states have political, administrative, legal, and technological challenges that impede digitization efforts.

- Some states have a lack of funding, manpower, and equipment, making it difficult to convert land records to digital format.
- Land ownership is determined by several papers maintained by various departments, and most departments work in silos, failing to update data in an efficient manner.
- Although ULI is now in the pilot stage, actual implementation will be difficult due to the large-scale nature of land records digitalization, and many states are unwilling to invest in the necessary technology.

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**Ques : \_\_\_\_\_ Becomes Third Most Valued Financial Group**  
**\_\_\_\_\_ तीसरा सबसे मूल्यवान वित्तीय समूह बन गया**

- (a) ICICI Group / आईसीआईसीआई ग्रुप  
(b) Bajaj Group / बजाज ग्रुप  
(c) HDFC Group / एचडीएफसी ग्रुप  
(d) SBI Group / एसबीआई समूह  
(e) None of these / इनमें से कोई नहीं

**Answer : Option B**

---

**Explanation :**

- India's financial sector is dominated by government-owned and private banks, including State Bank of India (SBI), HDFC Bank, and ICICI Bank.
- Bajaj Group is now India's third-largest financial group by market capitalization (mcap), surpassing SBI Group.

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- The profitability of Bajaj Group's financial operations (Bajaj Finserv, Bajaj Finance, and Bajaj Housing Finance) has driven its growth.
- Its stock price surged from the IPO price of Rs.825 to Rs.1,637.4 on the BSE.
- The four listed financial entities of Bajaj Group (Bajaj Holdings, Bajaj Finserv, Bajaj Finance, Bajaj Housing Finance) have a combined Market Capitalisation (Mcap) of Rs.10.36 trillion.

#### Top 5 Financial Groups by Mcap :

- 1 HDFC Group : Rs.15.75 trillion
- 2 ICICI Group : Rs.11.95 trillion
- 3 Bajaj Group : Rs.10.36 trillion
- 4 SBI Group : Rs.9.60 trillion
- 5 Axis Bank : Rs.3.85 trillion

---

**Ques : India extends budgetary support to which country in the form of a rollover of the USD 50 million Treasury Bill for another year?**

**भारत एक और वर्ष के लिए 50 मिलियन अमरीकी डालर के ट्रेजरी बिल के रोलओवर के रूप में किस देश को बजटीय सहायता प्रदान करेगा?**

- (a) Malaysia / मलेशिया  
(b) Maldives / मालदीव  
(c) Bhutan / भूटान  
(d) Mauritius / मॉरीशस  
(e) Sri Lanka / श्रीलंका

**Answer : Option B**

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### **Explanation :**

- On the Maldivian government's request, India extended budgetary support by rolling over the USD 50 million Treasury Bill for another year.
- At the request of the Maldivian government, the State Bank of India (SBI) has subscribed to the USD 50 million government Treasury Bills (T-bills) issued by the Maldives Ministry of Finance for an additional year upon the maturity of the previous subscription.
- This is the Indian government's second rollover this year, following the first in May, which was for a USD 50 million Treasury Bill.
- Previously, in May 2024, SBI subscribed to USD 50 million T-bills via the same procedure, at the request of the Maldives government. These subscriptions were made at the Maldives Government's urgent request for immediate financial help.

### **About Maldives :**

- Capital – Male
- Currency – Rufiya
- President – Mohamed Muizzu

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**Ques : Understanding of Lifelong Learning for All in Society (ULLAS) Scheme Launched in which year ?**

**समाज में सभी के लिए आजीवन सीखने की समझ (ULLAS) योजना किस वर्ष शुरू की गई थी?**

- (a) 2022
- (b) 2023
- (c) 2020
- (d) 2021
- (e) 2019

**Answer : Option A**

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### **Explanation :**

- The Asian Development Bank (ADB) recommended Pakistan use India's ULLAS (Understanding of Lifelong Learning for All in Society) program to improve its education system and give excellent training to its inhabitants.
- Pakistan requested financial assistance from the ADB to enhance its education system and educate 26 million out-of-school children.

### **About ULLAS scheme :**

- Full Form : Understanding of Lifelong Learning for All in Society
- Launched in : 2022
- Tenure : 2022-2027
- Aim : To empower those adults aged 15 years and above from all backgrounds who could not get due schooling and mainstream them with society to be able to contribute more to the growth story of the country
- Components : Foundational Literacy and Numeracy, Critical Life Skills, Basic Education, Vocational Skills and Continuing Education

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

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

**Ques : In September 2024, S&P Global Ratings retained India's growth forecast at \_\_\_\_\_**

**सितंबर 2024 में, S&P ग्लोबल रेटिंग्स ने भारत के विकास पूर्वानुमान को \_\_\_\_\_ पर बरकरार रखा**

- (a) 6.4%
- (b) 66.5%
- (c) 6.6%
- (d) 6.7%
- (e) 6.8%

**Answer : Option E**

---

**Explanation :**

- S&P Global Ratings maintained India's 6.8 percent growth prediction, adding that the Reserve Bank of India (RBI) may lower interest rates in October.
- In its Asia-Pacific economic outlook, S&P maintained its GDP growth prediction for the fiscal year 2025-26 (FY26) at 6.9%.
- In India, GDP growth slowed in the June quarter as high borrowing rates dampened urban demand, in line with our forecast of 6.8% GDP for the fiscal year 2024-25.

**Updated GDP List**

- S&P – 6.8% (FY25), 6.9% (FY26), 7% (FY27)
- World Bank – 7% (FY25)
- Moody's – 7.2% (FY24), 6.6% (FY25)
- Goldman Sachs – 6.7% (CY24), 6.4% (CY24)
- SBI – 7%
- 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)
- 

**Ques : Which Bank and Mastercard Partner to Introduce Credit Card for Small Business Owners ?**

**छोटे व्यवसाय मालिकों के लिए क्रेडिट कार्ड पेश करने के लिए कौन सा बैंक और मास्टरकार्ड भागीदार 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 and Mastercard, a worldwide payments technology firm, have announced a collaboration to introduce MyBiz, a business credit card intended specifically for single proprietors and small business owners.
- The new card, which falls under the World Mastercard category, offers a variety of business and travel advantages to address the diversified demands of small and medium-sized business (SME) owners.
- Cardholders will have access to specifically curated experiences in culinary, wellness, sports, and more through priceless.com for India-based events.



### **About Axis Bank:**

- Headquarters: Mumbai, Maharashtra
  - CEO: Amitabh Chaudhry
  - Axis Bank Limited, previously known as UTI Bank, is an Indian multinational banking and financial services company.
- 

**Ques : In September 2024, Moody's revised its calendar year (CY) 2024 growth forecast for India to how much per cent from its earlier estimates of 6.8% in June ?**

**सितंबर 2024 में, मूडीज ने भारत के लिए अपने कैलेंडर वर्ष (CY) 2024 के विकास पूर्वानुमान को जून में 6.8% के अपने पहले अनुमान से कितना प्रतिशत संशोधित किया?**

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

**Answer : Option A**

---

### **Explanation :**

- Moody's has revised its calendar year (CY) 2024 growth forecast for India to 7.1%, from its earlier estimates of 6.8% in June, as it expects growth in the Asia-Pacific region to outpace the global economy.
- It, however, kept its India growth forecast for CY 2025 unchanged at 6.5%.
- The revision in India's growth forecast by Moody's comes a month after Moody's Ratings similarly upgraded the GDP growth forecast to 7.2% in 2024 and 6.6% in 2025.

- The World Bank earlier in September revised its fiscal year 2025 or FY25 growth forecast for India to 7%, from its previous estimate of 6.6%.

**Updated GDP List :**

- Moody's – 7.1% (CY24), 6.5% (CY25)
- Moody Ratings – 2% (CY24), 6.6% (CY25)
- ADB – 7% (FY24), 7.2%(FY25)
- S&P – 6.8% (FY25), 6.9% (FY26), 7% (FY27)
- World Bank – 7% (FY25)
- Goldman Sachs – 6.7% (CY24), 6.4% (CY24)
- SBI – 7%
- Deloitte – 7 – 7.2% (FY25)
- India Ratings – 7.5% (FY25)
- FICCI – 7% (FY25)
- IMF – 7% (FY25), 6.5% (FY26)

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**Ques : Debt Recovery Tribunals (DRTs) can take cases from banks for disputed loans above \_\_\_\_\_.**

**ऋण वसूली न्यायाधिकरण (डीआरटी) \_\_\_\_\_ से अधिक के विवादित ऋणों के मामले बैंकों से ले सकते हैं।**

- (a) Rs 10 Lakh
- (b) Rs 20 Lakh
- (c) Rs 30 Lakh
- (d) Rs 40 Lakh
- (e) Rs 50 Lakh

**Answer : Option B**

---

### **Explanation :**

- Recent News : The Finance Ministry has urged banks to establish adequate monitoring and control processes for managing ongoing cases in Debt Recovery Tribunals (DRTs).

### **About Debt Recovery Tribunals (DRTs) :**

- DRTs are specialized judicial bodies formed under the collection of Debts Due to Banks and Financial Institutions Act, 1993 (DRT Act).
- It play a significant role in enforcing creditor rights and accelerating debt collection proceedings under Indian law.
- DRTs can take cases from banks for disputed debts above Rs 20 lakh.
- The SARFAESI Act of 2002 allows banks and financial institutions to recover secured debts from borrowers without requiring court intervention at the initial stage.
- Those who are dissatisfied with the actions of secured creditors under the SARFAESI Act can file Securitisation Appeals (SAs) with the DRTs.
- Parties aggrieved by DRT orders have the right to appeal against the decision before the Debts Recovery Appellate Tribunal (DRAT).
- A judicial officer appointed by the central government who is qualified to be a District Judge and Administrative and technical members are appointed by the central government.
- At present, 39 DRTs and 5 DRATs are functioning across the country.

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

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

- (a) 2004
- (b) 2006
- (c) 2008
- (d) 2010
- (e) 2012

**Answer : Option C**

---

**Explanation :**

- India is in contact with various African and South American nations about assisting them in developing digital payment systems based on the Unified Payments Interface (UPI) paradigm.
- Two UPI-like systems are scheduled to launch in late 2026 or early 2027.
- UPI's monthly transaction volume increased by 41% to approximately 15 billion in August 2024.
- The NPCI's international arm, NIPL, promotes the use of India's payment systems abroad.
- NIPL has held negotiations with at least 20 African and South American nations about building UPI-like payment systems.
- Agreements have been made with Peru and Namibia to assist in the development of real-time payment systems, which are planned to be launched in 2026-2027.
- NIPL intends to quadruple its existing 60-person team by March 2025, increasing its international activities outside Singapore and the Middle East.
- CEO of NPCI International Payments Ltd (NIPL): Ritesh Shukla.

### **About NPCI :**

- Founded : 2008
  - Headquarters : Mumbai, Maharashtra, India
  - MD & CEO : Dilip Asbe
  - The NPCI is an umbrella organization that operates retail payments and settlement systems in India.
- 

**Ques : \_\_\_\_\_ Launches First-Ever Biometric Authentication Solution for Card Payments in the Industry**

**\_\_\_\_\_ ने उद्योग में कार्ड से भुगतान के लिए पहला बायोमेट्रिक प्रमाणीकरण समाधान लॉन्च किया**

- (a) Amazon
- (b) flipkart
- (c) PayU
- (d) Paytm
- (e) None of these

**Answer : Option C**

---

### **Explanation :**

- PayU, one of India's major digital financial services companies, has launched an industry-first biometric authentication system for card payments called Flash Pay.
- The system seeks to simplify the payment experience, increase transaction success rates, and greatly improve customer security.
- Flash Pay was unveiled during the Global Fintech Festival (GFF) 2024, a major fintech event.
- The biometric solution provides a seamless payment experience while including comprehensive security safeguards, meeting both client convenience and bank authentication requirements.

### **About PayU :**

- Established : 2002
  - Headquarters : Hoofddorp, Netherlands
  - CEO : Anirban Mukherjee
- 

**Ques : Which bank has recently launched the Ashva & Mayura Credit Card?**  
**हाल ही में किस बैंक ने अश्व और मयूरा क्रेडिट कार्ड लॉन्च किया 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 B**

---

### **Explanation :**

- IDFC FIRST Bank has released the Ashva Credit Card. This new metal credit card, powered by Visa, blends India's rich cultural past with contemporary modernity.
- The Ashva Credit Card provides incentives and advantages for regular travelers seeking luxurious experiences. It is made of high-quality metal and has special features for individuals who value both appearance and substance.
- IDFC FIRST Bank has recently introduced the Mayura Credit Card, which adds to its premium metal card lineup.

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- This new card blends current travel perks with an Indian-inspired design, notably the peacock, often known as "Mayura."

**About IDFC First Bank :**

- Founded – October 2015
  - Headquarters – Mumbai
  - MD & CEO – V. Vaidyanathan
  - Executive Director – Madhivanan Balakrishnan
- 



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