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Ques: Which bank launched 'The Fortuna Wave' as its refreshed brand identity to signal modernization and future-readiness?

- A) South Indian Bank
- B) Federal Bank Limited
- C) Bandhan Bank
- D) Yes Bank
- E) IDFC First Bank

Answer: Option B

Explanation:

- Federal Bank Limited launched 'The Fortuna Wave', a refreshed brand identity, in Mumbai in the presence of Vidya Balan, the bank's brand ambassador.
- The new identity reflects the bank's transformation from a locally trusted institution into a national player with a growing global presence.

About Federal Bank:

- Established: 1931
- Headquarters: Kochi, Kerala
- MD & CEO: KVS Manian
- Tagline: Your Perfect Banking Partner





Ques: Which public sector bank was the most penalised by RBI in FY25 by value?

- A) Canara Bank
- B) Indian Bank
- C) State Bank of India
- D) Bank of India
- E) Punjab National Bank

Answer: Option C

Explanation:

- In FY25, the Reserve Bank of India (RBI) imposed monetary penalties totaling about ₹8.78 crore on Public Sector Banks (PSBs) for regulatory and compliance violations.
- State Bank of India (SBI) was the most penalised PSB, with a penalty of ₹1.72 crore.
- The penalty on SBI was mainly due to non-compliance with Priority Sector Lending (PSL) norms and deposit account regulations.
- Other PSBs penalised include Canara Bank (₹1.63 crore), Indian Bank (₹1.61 crore), Bank of India (₹1 crore), and Union Bank of India, Indian Overseas Bank, Bank of Baroda, Bank of Maharashtra, and Punjab National Bank (₹29.60 lakh to ₹63.60 lakh).
- RBI imposes such penalties to ensure regulatory compliance and strengthen banking discipline.

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Recent Penalties imposed on Banks:

- The Insurance Regulatory and Development Authority of India (IRDAI) imposed a penalty of ₹1 crore on Care Health Insurance following a remote inspection.
- The Reserve Bank of India (RBI) imposed regulatory restrictions on two Urban Cooperative Banks—The Gauhati Cooperative Urban Bank Limited in Assam and The Valsad Mahila Nagrik Sahakari Bank Limited in Gujarat.
- The Reserve Bank of India imposed a monetary penalty of ₹99.30 lakh on Jammu and Kashmir Bank Limited.
- RBI imposed a penalty of ₹91 lakh on HDFC Bank for violations related to the Banking Regulation Act and deficiencies in statutory and regulatory compliance, including KYC-related lapses.
- Reserve Bank of India (RBI) imposed a penalty of ₹39.60 lakh on Tamilnad Mercantile Bank Limited.
- भारतीय रिज़र्व बैंक (RBI) ने तमिलनाडु मर्केटाइल बैंक लिमिटेड पर 39.60 लाख रुपये का जुर्माना लगाया।
- The Central Consumer Protection Authority (CCPA) imposed a penalty of ₹8,00,000 each on Dikshant IAS and Abhimanu IAS for misleading advertisements, unfair trade practices, and violation of consumer rights under the Consumer Protection Act, 2019.

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Ques: Till which date is the Special Revival Campaign launched by LIC for reviving lapsed individual policies valid?

- A) 31 December 2025
- B) 31 March 2026
- C) 2 March 2026
- D) 30 June 2026
- E) 1 January 2026

Answer: Option C

Explanation:

- Life Insurance Corporation of India (LIC) launched a Special Revival Campaign to revive lapsed individual policies.
- The campaign is valid from 1 January 2026 to 2 March 2026.
- Policies can be revived within five years from the date of the first unpaid premium.
- Maximum late fee concession is ₹5,000.

- **Concession details:**
 - Up to ₹1 lakh premium: up to ₹3,000
 - ₹1,00,001 to ₹3 lakh: up to ₹4,000
 - ₹3,00,001 and above: up to ₹5,000
- Micro-insurance plans get 100% late fee concession.

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Ques: Which private sector bank faced the highest monetary penalty by value in CY25?

- A) HDFC Bank
- B) ICICI Bank
- C) Axis Bank
- D) Jammu & Kashmir Bank
- E) Yes Bank

Answer: Option D

Explanation:

- In FY25 / CY25, the Reserve Bank of India (RBI) imposed monetary penalties totalling about ₹16.28 crore on private sector banks for regulatory and compliance violations.
- Jammu & Kashmir Bank faced the highest single monetary penalty by value among private sector banks.
- RBI imposed a penalty of ₹3.31 crore on Jammu & Kashmir Bank in March 2025.
- The violations were related to loan-related deficiencies and non-compliance with customer protection norms.
- Hence, Jammu & Kashmir Bank emerged as the most penalised private sector bank by value in CY25.

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Recent Facilities Launched in Banking & Insurance Sector:

- IDFC FIRST Bank launched the Zero-Forex Diamond Reserve Credit Card as a premium offering for frequent international travellers.
- 'Gaj' is a premium metal credit card launched by IDFC First Bank Limited on an invitation-only basis.
- NPCI launched upihelp.npci.org.in as a centralized platform to improve transparency and user control over UPI AutoPay standing instructions, reduce dark patterns, and enable easy portability of mandates.
- Galaxy Health Insurance, promoted by V Jagannathan and TVS Group's Venu Srinivasan, has launched a new health insurance product named "Galaxy Twin 360".
- Canara ai1Pe has been launched by Canara Bank. It allows users to link savings or current accounts from any bank to make and receive UPI payments.
- Axis Bank Limited, a leading private sector lender in India, launched a new digital loan product called 'Digital Merchant Cash Advance Loans' for Micro, Small, and Medium Enterprises (MSMEs).

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Ques: Which regulator notified the phased rollout of revised net worth and liquid net worth requirements for existing Merchant Bankers through amendments to the 1992 regulations?

- A) RBI
- B) SEBI
- C) IRDAI
- D) PFRDA
- E) MCA

Answer: Option B

Explanation:

- SEBI amended the SEBI (Merchant Bankers) Regulations, 1992 through the SEBI (Merchant Bankers) (Amendment) Regulations, 2025.
-
- **Net worth requirement:**
 - Category-I: ₹25 crore by 02 Jan 2027; ₹50 crore by 02 Jan 2028
 - Category-II: ₹7.5 crore by 02 Jan 2027; ₹10 crore by 02 Jan 2028
- **Liquid Net Worth (LNW):**
 - Category-I: ₹6.25 crore (2027); ₹12.5 crore (2028)
 - Category-II: ₹1.875 crore (2027); ₹2.5 crore (2028)
 -
- Underwriting limit capped at 20× LNW, comprising unencumbered liquid assets (cash, bank deposits, G-Secs, select MF units).
- Minimum revenue over 3 years mandated: ₹25 crore (Category-I) and ₹5 crore (Category-II); non-compliance may lead to cancellation of registration.
- • Independent compliance officer to be appointed by 03 April 2026; principal officers need 5 years' market experience with one-year compliance window.
- • Core merchant banking activities cannot be outsourced and existing arrangements must be unwound by 03 April 2026.
- • MBs cannot manage issues where connected persons hold over 0.1% equity or shares exceeding ₹10 lakh (whichever is lower).





Ques: Which State recorded the highest growth in own tax revenue (excluding Union taxes) during April–November FY26?

- A) Gujarat
- B) Maharashtra
- C) Uttar Pradesh
- D) Karnataka
- E) Tamil Nadu

Answer: Option D

Explanation:

- As per data released by the Comptroller and Auditor General (C&AG), Karnataka recorded the highest growth rate in States' own tax revenue during April–November FY26, excluding the share of Union taxes.
- Karnataka was followed by Maharashtra and Uttar Pradesh in terms of growth rate, though in absolute tax collection Maharashtra and Uttar Pradesh remain ahead of Karnataka.
- The growth in tax revenue was influenced by post-GST rate rationalisation, which particularly impacted SGST collections.
- In capital expenditure (capex), Gujarat emerged as the leading State, followed by Maharashtra and Karnataka.
- Several States are increasing capital expenditure aggressively to strengthen infrastructure in line with the Centre's push, while keeping fiscal deficits within recommended limits.

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Ques: Which bank integrated the RBI's Central Bank Digital Currency (Digital Rupee – e₹) into its online merchant payment platform SmartGateway?

- A) State Bank of India
- B) ICICI Bank
- C) Axis Bank
- D) HDFC Bank
- E) Punjab National Bank

Answer: Option D

Explanation:

- HDFC Bank included the Digital Rupee (e₹), the Reserve Bank of India's (RBI) Central Bank Digital Currency (CBDC), into their online merchant payment platform, SmartGateway.
- As a result, in addition to current payment methods like UPI, cards, and net banking, SmartGateway merchants may now take payments using the Digital Rupee at no transaction fee.

About HDFC Bank:

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

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Ques: Tamilnad Mercantile Bank (TMB) has partnered with which fintech company to strengthen its UPI acquiring and issuing capabilities?

- A) TechFini
- B) Razorpay
- C) PayU
- D) PhonePe
- E) NPCI

Answer: Option A

Explanation:

- Tamilnad Mercantile Bank has entered into a strategic partnership with TechFini to enhance its UPI acquiring and issuing capabilities.
- Under the collaboration, TechFini will act as the Technology Service Provider for TMB and manage UPI switching through its TechFini UPI Switch.

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Ques: Who has been appointed as the Chief Executive Officer (CEO) of HSBC Private Bank?

- A) Jane Fraser
- B) Ida Liu
- C) Alison Rose
- D) Nuno Matos
- E) Georges Elhedery

Answer: Option B

Explanation:

Ida Liu has been appointed as the CEO of HSBC Private Bank.

Before joining HSBC, she served as Global Head of Citi Private Bank since 2007.

HSBC Private Bank is headquartered in Geneva, Switzerland, and its Chairman is Peter Widmer.

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Ques: Who has been appointed as the Chairman of the Agricultural and Processed Food Products Export Development Authority (APEDA)?

- A) Abhishek Dev
- B) Sanjay Agarwal
- C) Rajesh Bhushan
- D) Alka Upadhyaya
- E) Manoj Ahuja

Answer: Option A

Explanation:

Abhishek Dev has been appointed as the Chairman of APEDA with a one-year extension; he first assumed the role in July 2023.

APEDA was established in 1985 and is headquartered in New Delhi.

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Ques: Which organisation enabled online ticket booking for over 170 centrally protected monuments and museums through the Open Network for Digital Commerce (ONDC)?

- A) Ministry of Tourism
- B) India Tourism Development Corporation
- C) National Monuments Authority
- D) National Museum, Delhi
- E) Archaeological Survey of India (ASI)

Answer: Option E

Explanation:

The Archaeological Survey of India (ASI), under the Ministry of Culture, enabled online ticket booking for 170+ centrally protected monuments and museums via ONDC.

Visitors booking through ONDC-enabled apps receive discounts of ₹5 (Indian visitors) and ₹50 (foreign nationals).

Tickets are available on platforms such as Highway Delite, Pelocal (WhatsApp-based), and Abhee by Monde; more apps are being integrated.

About ASI:

Established: 1861

Headquarters: New Delhi

Director General: Yadubir Singh Rawat





Recent News Headlines Related to SEBI

- SEBI has proposed a uniform 30-day time lag for sharing and using price data in investor education and awareness programmes.
- Securities and Exchange Board of India (SEBI) mandated that compliance officers of Alternative Investment Fund (AIF) managers must obtain certification from the National Institute of Securities Markets (NISM) by passing the NISM Series-III-C: Securities Intermediaries Compliance (Fund) Certification Examination, effective from January 1, 2027
- Ashika Group has received in-principle approval from the Securities and Exchange Board of India (SEBI) to act as a sponsor and establish Ashika Mutual Fund.
- The Securities and Exchange Board of India (SEBI) has simplified the procedure for issuance of duplicate securities by increasing the monetary threshold for simplified documentation from ₹5 lakh to ₹10 lakh.
- The Securities and Exchange Board of India (SEBI) has decided to exclude Zero Coupon Zero Principal (ZCZP) bonds and delisted securities from the valuation threshold used to determine eligibility for a Basic Services Demat Account (BSDA).

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Ques: Oil and Natural Gas Corporation (ONGC) has partnered with which Japanese company to enter the ethane shipping business through joint ventures?

- A) Mitsui OSK Lines
- B) Kawasaki Kisen Kaisha
- C) Nippon Yusen Kaisha
- D) Japan Marine United
- E) Sumitomo Corporation

Answer: Option A

Explanation:

ONGC has partnered with Japanese shipping company Mitsui OSK Lines (MOL) to enter the ethane shipping business through two joint ventures.

The JVs—Bharat Ethane One IFSC Private Limited and Bharat Ethane Two IFSC Private Limited—are registered in GIFT City, Gandhinagar, with 50:50 ownership between ONGC and MOL.

Very Large Ethane Carriers (VLECs) will transport ethane from the USA to India to meet the feedstock needs of ONGC Petro Additions Limited (OPaL).

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Ques: Which athlete recently launched his own athlete management firm 'Vel Sports'?

- A) Bajrang Punia
- B) Abhinav Bindra
- C) Neeraj Chopra
- D) PV Sindhu
- E) Rohit Sharma

Answer: Option C

Explanation:

Two-time Olympic medalist javelin thrower Neeraj Chopra has launched his own athlete management firm, Vel Sports, after ending a decade-long association with JSW Sports.

This move marks his transition from athlete to entrepreneur and mentor.

Through Vel Sports, he aims to guide young Indian athletes in career management and provide global exposure.

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Ques: Who has been appointed as the Chairman of the Atomic Energy Regulatory Board (AERB)?

- A) Dr. D. K. Shukla
- B) R. K. Sinha
- C) S. K. Jain
- D) Anil Kakodkar
- E) A. K. Balasubrahmanian

Answer: Option E

Explanation:

A. K. Balasubrahmanian has been appointed as the Chairman of AERB for a three-year tenure, succeeding Dr. D. K. Shukla.

AERB was established in 1983 and is headquartered in Mumbai.

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Recently signed banking agreements

- The Delhi Government signed a Memorandum of Understanding with the Reserve Bank of India to operate under RBI's complete banking, cash management, and debt management framework for the first time.
- The Department of Posts and the Small Industries Development Bank of India (SIDBI) signed a landmark MoU to implement a nationwide Contact Point Verification system.
- Fyno has partnered with Kerala Grameena Bank (KGB) to deploy a unified customer communication platform.
- Canara HSBC Life Insurance Company Limited has entered into a strategic bancassurance partnership with Equitas Small Finance Bank to expand life insurance distribution through ESFB's branch network.
- BharatPe, in partnership with YES Bank, launched 'Pay Later with BharatPe', an instant Credit on UPI product powered by NPCI.
- Shriram Finance Limited (SFL) entered into a definitive agreement with MUFG Bank Limited for an investment of ₹39,618 crore (USD 4.4 billion).

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Ques: Which country is planning to ban social media platforms for children under 15 from the 2026 academic year?

- A) France
- B) Germany
- C) Italy
- D) Spain
- E) Australia

Answer: Option A

Explanation:

The French government plans to ban social media access for children below 15 starting the 2026 academic year.

President Emmanuel Macron has strongly supported this move.

The proposal is inspired by Australia's ban on social media for under-16s.

The aim is to protect children's mental health, safety, and well-being, addressing online addiction, cyberbullying, and harmful content.





Ques: Which state has announced the Tamil Nadu Assured Pension Scheme (TAPS) to provide OPS-equivalent post-retirement benefits while retaining a contributory structure?

- A) Tamil Nadu
- B) Karnataka
- C) Kerala
- D) Andhra Pradesh
- E) Telangana

Answer: Option A

Explanation:

Tamil Nadu Assured Pension Scheme (TAPS) was announced by CM M. K. Stalin for state employees and teachers.

It provides assured post-retirement income equivalent to the old pension scheme (OPS) while maintaining a contributory system.

Employees contribute 10% of their basic pay; the state bears the additional financial liability.

Pension benefit under TAPS equals 50% of the last-drawn basic pay.





Ques: Which AI-powered tool was demonstrated live by the Digital India BHASHINI Division at the 10th TiE Global Summit – Rajasthan Chapter?

- A) BhashaSetu
- B) Anuvaadini
- C) VaaniAI
- D) DigiVaani
- E) Shrutlekh

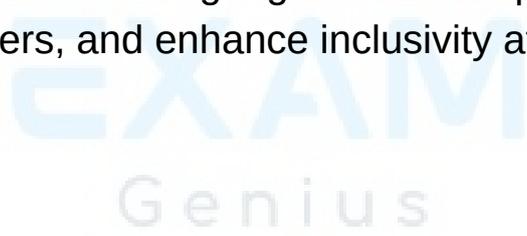
Answer: Option E

Explanation:

The Digital India BHASHINI Division (under MeitY) demonstrated Shrutlekh, an AI-powered speech-to-text and multilingual translation tool, at the 10th TiE Global Summit – Rajasthan Chapter.

Shrutlekh enabled real-time speech recognition, transcription, and English–Hindi translation using Auto Language Detection (ALD) during key sessions.

The demonstration showcased how language AI can adapt to multiple languages, reduce communication barriers, and enhance inclusivity at public forums.





Recent Appointment in different departments :

- **Lav Aggarwal** : Director General of the Directorate General of Foreign Trade (succeeded Ajay Bhadoo)
- **Rabindra Kumar Agarwal** : Chairman and Managing Director of the Food Corporation of India. (replaced Ashutosh Agnihotri)
- **Rakesh Agarwal** : Interim Director General (DG) of National Investigation Agency (NIA)
- **Anu Garg** : Chief Secretary of Odisha, first woman to hold the state's top bureaucratic position
- **Pusarla Venkata (P.V.) Sindhu** : Chair of the Badminton World Federation (BWF) Athletes' Commission
- **Senior Advocates Davinder Pal Singh, Kanakamedala Ravindra Kumar, and Anil Kaushik** : Additional Solicitors General (ASGs) for India in the Supreme Court of India
- **Archna Vyas** : New Gates Foundation country director for India
- **Saleem Ahmad** : Chairman and Managing Director (CMD) of Rail Vikas Nigam Limited (RVNL) (replaced Sukhmal Chand Jain (Pradeep Gaur))





Ques: Which organisation awarded a AAA (Stable) rating to NHAI's Raajmarg Infra Investment Trust (RIIT)?

- A) CRISIL
- B) ICRA
- C) CARE Ratings
- D) Fitch Ratings
- E) Moody's

Answer: Option C

Explanation:

NHAI's Raajmarg Infra Investment Trust (RIIT) received a AAA (Stable) rating for its long-term bank facilities from CARE Ratings.

AAA indicates the highest creditworthiness with very low default risk; 'Stable' outlook means the rating is expected to remain unchanged in the near to medium term.

CARE Ratings highlighted NHAI's strong backing, experience, credibility, and proven track record in the roads and highways sector.

RIIT is approved by SEBI as a Public Infrastructure Investment Trust (InvIT) and NHAI has monetised road assets worth ~₹1.43 lakh crore.

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Ques: What type of weapon system is the 'Taimoor' missile recently tested by the Pakistan Air Force?

- A) Surface-to-Surface Ballistic Missile
- B) Surface-to-Air Missile
- C) Hypersonic Glide Vehicle
- D) Anti-Tank Guided Missile
- E) Air-Launched Cruise Missile

Answer: Option E

Explanation:

Taimoor is an Air-Launched Cruise Missile (ALCM) tested by the Pakistan Air Force from Rawalpindi.

It has a range of 600 km and carries a conventional warhead.

Capable of striking land and sea targets, it uses advanced navigation and guidance systems and follows a very low-altitude flight profile.

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Ques: Which ministry has set up the Live Events Development Cell (LEDC) to boost India's concert and live entertainment economy?

- A) Ministry of Culture
- B) Ministry of Tourism
- C) Ministry of Commerce and Industry
- D) Ministry of Youth Affairs and Sports
- E) Ministry of Information and Broadcasting

Answer: Option E

Explanation:

The Ministry of Information and Broadcasting (MIB) has established the Live Events Development Cell (LEDC) to strengthen India's concert and live entertainment sector.

Constituted in July 2025 under Union Minister Ashwini Vaishnaw, LEDC aims to streamline approvals, permissions, and inter-departmental coordination for large-scale live events.

The initiative targets positioning India as a leading global destination for live events by 2030.

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Ques: By which year does India aim to double its silk value chain to ₹1.10 lakh crore?

- A) 2026
- B) 2027
- C) 2028
- D) 2030
- E) 2035

Answer: Option D

Explanation:

India's silk value chain, currently around ₹55,000 crore, is targeted to double to ₹1.10 lakh crore by 2030.

Announced by the Central Silk Board (CSB) under the Ministry of Textiles.

India produces ~41,121 metric tonnes of raw silk annually (70% mulberry; rest eri, tasar, muga).

Production is projected to rise to ~54,000 metric tonnes by 2030 through expanded cultivation, improved productivity, and mechanisation.

Over the past five years, 50+ new districts were added, increasing silk-producing districts to ~476.

Government initiatives such as the Silk Samagra Scheme are supporting sectoral growth, while silk exports stood at ₹2,300 crore last fiscal and are expected to exceed ₹2,500 crore in FY26.





Recent News Headlines Related to Summits / conference

- Odisha hosted the Regional Artificial Intelligence Impact Conference on 19–20 December 2025.
- The BRICS Presidency was handed over from Brazil to India at the concluding session of the 4th BRICS Sherpas Meeting.
- The 5th National Conference of Chief Secretaries was held in New Delhi and was chaired by Prime Minister Narendra Modi.
- The Department of Science and Technology (DST) organised the National Workshop on Strengthening of Geospatial Ecosystem at Yashobhoomi, New Delhi.
- India will officially assume the chair of the Kimberley Process Certification Scheme (KPCS), a global initiative to remove conflict diamonds from the supply chain, starting January 1, 2026.
- The 20th Conference of the Parties (CoP20) to the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) was held from 24 November to 05 December 2025.
- The Quadrilateral Security Dialogue (QUAD) partners — India, the United States, Australia, and Japan — conducted their first Field Training Exercise on the sidelines of Operation Christmas Drop.





IMPORTANT ONE - LINER Current Affairs

- INST Mohali researchers identified a novel nanoparticle-based therapeutic pathway for Alzheimer's disease.
- Supreme Court of India (SCI) & Supreme Court of Bhutan(SCB) signed MOU to facilitate the exchange of young legal professionals and strengthen judicial cooperation between the two nations, in New Delhi
- The Ministry of Electronics and Information Technology (MeitY), the IndiaAI Mission, the Government of Assam and IIT Guwahati are hosting a two-day Working Group Meeting in "Human Capital" at the IIT Guwahati campus
- Chairperson of the Insolvency and Bankruptcy Board of India (IBBI), Shri Ravi Mittal launched the Indian Institute of Corporate Affairs (IICA) PGIP program website to connect PGIP alumni with current students.

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