

# EXAM GENIUS

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# ***WEEKLY GENIUS BANKING AND FINANCE***

**In ENGLISH**

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**Ques: Who was appointed as the Interim Part-Time Chairman of HDFC Bank after Atanu Chakraborty's resignation?**

- A) Sashidhar Jagdishan
- B) Atanu Chakraborty
- C) Keki Mistry
- D) Shaktikanta Das
- E) Uday Kotak

**Answer: Option C**

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**Explanation :**

- Atanu Chakraborty, part-time chairman of HDFC Bank, resigned with immediate effect citing concerns related to “values and ethics.”
  - Following the resignation, board members approached the Reserve Bank of India (RBI) for approval to appoint Keki Mistry as interim part-time chairman, which was quickly approved.
  - RBI clarified that there were no governance or conduct issues at HDFC Bank.
  - The bank's stock fell by 5.1%, and its market capitalization declined significantly after the news.
  - The board is also expected to approve the reappointment of MD & CEO Sashidhar Jagdishan.
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**Ques: Which bank received a USD 500 million loan from an IFSC Banking Unit in GIFT City, Gujarat?**

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

**Answer: Option A**

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**Explanation :**

- Bank of Baroda received a USD 500 million loan from an IFSC Banking Unit located in GIFT City.
- The loan has a tenure of five years and will be used for general banking operations and corporate purposes.
- The deal saw participation from 13 investors across Asian markets, including Taiwan, South Korea, Japan, and Singapore.
- MUFG Bank and HSBC acted as mandated lead arrangers for the loan.

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

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

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**Ques: Jose Joseph Kattur, recently appointed as part-time chairman, is associated with which bank?**

- A) Federal Bank
- B) South Indian Bank
- C) Canara Bank
- D) Axis Bank
- E) Indian Bank

**Answer: Option B**

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#### **Explanation :**

- Jose Joseph Kattur has been appointed as non-executive part-time chairman of South Indian Bank.
- The appointment is for a 3-year term effective from 23 March 2026, after approval from Reserve Bank of India.
- He succeeds VJ Kurian.
- He has over 30 years of experience at RBI (1991–2023) and has been an independent director since July 2024.

- South Indian Bank was founded in 1929 and is headquartered in Thrissur.

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**Ques: According to the statement by Pankaj Chaudhary, what is the total amount of loans written off by banks in the last 11 financial years?**

- A) ₹5.50 लाख करोड़
- B) ₹7.25 लाख करोड़
- C) ₹9.75 लाख करोड़
- D) ₹12.00 लाख करोड़
- E) ₹15.00 लाख करोड़

**Answer: Option C**

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**Explanation:**

- Banks have written off loans worth ₹9.75 lakh crore in the last 11 financial years.
- The highest write-off was recorded in FY20 at ₹1.59 lakh crore.
- Since then, the amount has been declining, reaching ₹47,568 crore in FY25.
- Earlier trends show a steady increase: ₹31,723 crore (FY15), ₹40,416 crore (FY16), ₹68,308 crore (FY17), and ₹99,132 crore (FY18).
- In FY19, loan write-offs crossed ₹1 lakh crore, reaching around ₹1.59 lakh crore.

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**Ques: The Reserve Bank of India (RBI) imposed a ₹31.8 lakh penalty on which bank for non-compliance with rules related to inoperative accounts?**

- A) ICICI Bank
- B) HDFC Bank
- C) HSBC
- D) Axis Bank
- E) Standard Chartered

**Answer: Option C**

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**Explanation:**

- The RBI imposed a ₹31.8 lakh penalty on HSBC.
  - The penalty was for non-compliance with RBI guidelines on inoperative accounts and unclaimed deposits.
  - The action followed a statutory inspection based on the bank's financial position as of 31 March 2025.
  - HSBC was founded in 1865 and is headquartered in London, United Kingdom.
  - Its CEO (2026) is Georges Elhedery and Chairman is Brendon Nelson.
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**Ques: The Reserve Bank of India (RBI) revised its approval for which bank's transition to a universal bank without requiring a Non-Operating Holding Company (NOHC) for now?**

- A) Ujjivan Small Finance Bank
- B) Equitas Small Finance Bank
- C) ESAF Small Finance Bank
- D) Jana Small Finance Bank
- E) AU Small Finance Bank

**Answer: Option E**

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**Explanation :**

- The RBI has revised its earlier approval for AU Small Finance Bank to transition into a universal bank.
- It has allowed promoter shareholding to continue without setting up a Non-Operating Holding Company (NOHC) for now.
- The central bank clarified that an NOHC will be required only if the group sets up additional financial services entities in the future.
- Earlier, the RBI had granted in-principle approval on August 7, 2025, for the bank's transition from a small finance bank to a universal bank, valid for 18 months.

### About AU Small Finance Bank:

- Established : 2017
  - HQ : Jaipur, Rajasthan
  - CEO & MD : Sanjay Agarwal
  - Tagline : Badlaav Humse Hai
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**Ques: RBI's "Utkarsh 3.0" framework will guide policy priorities for which period?**

- A) 2025–2028
- B) 2026–2029
- C) 2024–2027
- D) 2027–2030
- E) 2023–2026

**Answer: Option B**

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### Explanation :

- The Reserve Bank of India approved the budget for FY 2026–27.
- It also approved the Medium-Term Strategy Framework "Utkarsh 3.0" for 2026–2029.
- The decision was taken at the 622nd Central Board meeting held in Patna.
- The meeting was chaired by RBI Governor Sanjay Malhotra.
- The Board reviewed global and domestic economic conditions, geopolitical developments, and financial markets.
- "Utkarsh 3.0" focuses on strengthening regulation, financial stability, and institutional efficiency.
- RBI reported that states raised ₹45,960 crore via State Government Securities (SGS).
- Karnataka was the largest borrower, followed by Tamil Nadu and Madhya Pradesh.
- Other participants included Uttar Pradesh, West Bengal, and Haryana.
- SGS auctions saw tenors up to 23 years, indicating strong long-term investor interest.

**Ques: By 2030, India's digital economy is projected to contribute approximately what percentage to the country's GDP?**

- A) 10%
- B) 13%
- C) 18%
- D) 20%
- E) 30%

**Answer: Option D**

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**Explanation :**

- India's digital economy is projected to contribute nearly 20% to the country's GDP by 2030, up from about 13% currently.
  - This growth is driven by digital sectors expanding at a much faster pace than the overall economy.
  - India has signed agreements with more than 53 countries to export its Digital Public Infrastructure (DPI) model.
  - The DPI model includes systems for digital identity, payments, and data exchange.
  - India's software services exports, currently valued at around \$250 billion, are expected to shift towards higher-value, AI-enabled services.
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**Ques: By which year does the Government aim to provide insurance coverage for all, as stated by Nirmala Sitharaman?**

- A) 2028
- B) 2029
- C) 2031
- D) 2033
- E) 2040

**Answer: Option D**

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### Explanation:

- The Government aims to provide insurance coverage for all by 2033.
- A rural outreach plan will cover 25,000 Gram Panchayats as basic units under Insurance Regulatory and Development Authority of India (IRDAI) norms.
- India's insurance penetration is low, with per capita premium at \$97 compared to the global average of \$943.
- The health insurance sector is growing rapidly, reaching ₹1,17,505 crore and covering about 58 crore lives.

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**Ques: What is the total investment under the 'Punjab Sikhya Kranti 2.0' initiative?**

- A) ₹2,000 crore
- B) ₹2,500 crore
- C) ₹3,000 crore
- D) ₹3,500 crore
- E) ₹4,000 crore

**Answer: Option D**

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### Explanation :

- The Government of Punjab, in collaboration with the World Bank, launched 'Punjab Sikhya Kranti 2.0'.
- The initiative has a total investment of ₹3,500 crore over a period of 6 years.
- Out of this, the World Bank will provide ₹2,500 crore as loan assistance. The Punjab Government will contribute ₹1,000 crore.
- The initiative aims to strengthen the education system through reforms in its second phase.

### About World Bank :

- Established : 1944
- HQ : Washington DC
- Members : 189

- President : Ajay banga

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**Ques: Under SEBI's proposed revised nomination rules, what is the maximum number of nominees allowed for demat accounts and mutual fund folios?**

- A) 4
- B) 5
- C) 3
- D) 7
- E) 10

**Answer: Option A**

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**Explanation :**

- Securities and Exchange Board of India (SEBI) has proposed changes to simplify nomination rules for demat accounts and mutual fund folios.
- The number of nominees will be capped at four, replacing the earlier proposal of up to ten nominees.
- The proposal allows nominees to operate accounts in case the investor becomes incapacitated but still has contractual capacity.
- The existing Power of Attorney mechanism can also be used in such situations.
- Only name and relationship of nominee will be mandatory; other details are optional to reduce compliance burden.
- Nomination will be the default option for new accounts, and investors must opt out if they do not wish to appoint a nominee.
- Existing account holders without nomination will receive reminders via email and SMS.

**About SEBI :**

- Established : April 12, 1988
- ACT : Securities and Exchange Board of India Act, 1992
- HQ : Mumbai
- Chairman : Tuhin Kanta Pandey

**Ques: What is the revised minimum investment limit for Social Impact Funds (SIFs) as per Securities and Exchange Board of India?**

- A) ₹10,000
- B) ₹50,000
- C) ₹1,000
- D) ₹2 lakh
- E) ₹5,000

**Answer: Option C**

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**Explanation :**

- Securities and Exchange Board of India has reduced the minimum investment limit in Social Impact Funds (SIFs) from ₹2 lakh to ₹1,000.
- SIFs are a sub-category of Alternative Investment Funds (AIFs).
- The move aims to increase participation of retail and small investors in social investing.
- It aligns SIF investment norms with Zero Coupon Zero Principal (ZCZP) instruments on the Social Stock Exchange (SSE).
- The reform will help improve funding access for social enterprises working in sectors like education, healthcare, and livelihood.

**Static Facts :**

- SEBI Established: 1988
  - SEBI Act: 1992
  - Headquarters: Mumbai
  - Chairman: Tuhin Kanta Pandey
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**Ques: Which bank became the first in India to launch an overdraft (OD) facility on UPI for women SHG members with PMJDY accounts?**

- A) Bank of Baroda
- B) Punjab National Bank

- C) State Bank of India
- D) Canara Bank
- E) Union Bank of India

**Answer: Option A**

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**Explanation :**

- Bank of Baroda launched an overdraft (OD) facility on UPI for verified women Self-Help Group (SHG) members holding Pradhan Mantri Jan Dhan Yojana (PMJDY) accounts.
  - With this, BoB became the first bank in India to introduce such a digital credit solution.
  - Eligible women can access up to ₹5,000 as overdraft through this facility.
  - The initiative aims to strengthen financial inclusion and promote women-led economic empowerment.
  - The project was launched by Shivraj Singh Chouhan at the 25th Central Level Coordination Committee meeting on rural development in Hyderabad.
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**Ques: SEBI has partnered with which company to introduce verified badges for trading apps?**

- A) Microsoft
- B) Amazon
- C) Google
- D) Meta
- E) Apple

**Answer: Option C**

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**Explanation :**

- Securities and Exchange Board of India has partnered with Google to tackle fraudulent trading apps.

- A “Verified Tick Mark Badge” will be introduced for legitimate stock trading apps.
  - The badge will appear on apps of registered stockbrokers/intermediaries on the Play Store.
  - The initiative aims to protect investors from fraud and scam apps.
  - Google will use AI technology to identify and remove rule-violating apps and influencers.
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**Ques: Paisalo Digital Limited has recently been appointed as a Business Correspondent (BC) partner for which bank?**

- A) Punjab National Bank
- B) Bank of Baroda
- C) Union Bank of India
- D) Canara Bank
- E) Indian Overseas Bank

**Answer: Option E**

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**Explanation :**

- Paisalo Digital Limited has been appointed as a Business Correspondent (BC) partner for Indian Overseas Bank.
- This move expands its Banking-as-a-Service (BaaS) platform.
- Paisalo Digital already partners with State Bank of India and Bank of India.
- A Business Correspondent (BC) is an agent appointed by banks to provide basic banking services in areas where bank branches are not easily available.

**About Indian Overseas Bank (IOB):**

- Founded – 1937
- Headquarters – Chennai, Tamil Nadu
- It is a public sector bank.

**About Business Correspondent (BC) Model:**

- Introduced by the Reserve Bank of India in 2006.
  - Aim – To promote financial inclusion in rural and remote areas.
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**Ques: The Gruh Sugam Portal has been launched by which organization?**

- A) RBI
- B) NHB
- C) NABARD
- D) SEBI
- E) SIDBI

**Answer: Option B**

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**Explanation :**

- National Housing Bank (NHB) has launched the Gruh Sugam Portal to promote a cost-effective housing finance system.
  - The portal enables defence and government personnel to easily avail home loans from their place of posting.
  - NHB acts as the apex housing finance institution in India, strengthening the housing credit system.
  - Established → 1988 | Headquarters → New Delhi
  - The Gruh Sugam Portal simplifies the home loan process and improves accessibility for government and defence employees
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**Ques: The Government of India has decided to retain the retail inflation target framework for the period 2026–2031 at what level?**

- A) 4%
- B) 5%
- C) 6%
- D) 7%
- E) 8%

**Answer: Option A**

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**Explanation :**

- The Ministry of Finance has announced that India's inflation target framework will remain unchanged for another five years (2026–2031).
- The target inflation is set at 4% with a tolerance band of 2%–6%.
- This is the third consecutive 5-year term of the same framework.
- As per Section 45ZA of the Reserve Bank of India Act, 1934, the government sets the inflation target every 5 years in consultation with the Reserve Bank of India.
- The framework was first introduced on 5 August 2016.
- First term: 2016–2021; Second term: 2021–2026; Third term: 2026–2031.
- The Consumer Price Index (CPI) is now based on a new series with base year 2024.

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**Ques: What was the total health insurance premium collected in India in FY25?**

- A) ₹80,000 crore
- B) ₹1 lakh crore
- C) ₹1.2 lakh crore+
- D) ₹2 lakh crore
- E) ₹50,000 crore

**Answer: Option C**

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**Explanation :**

- India's health insurance sector recorded around 9% growth in FY25.
- Total premium collections exceeded ₹1.2 lakh crore.
- Growth was driven by rising awareness, higher coverage, and increasing healthcare demand.
- Insurance Regulatory and Development Authority of India introduced timelines for cashless claims (1 hour pre-authorization, 3 hours final approval).
- Over 1.37 lakh grievances were reported, with 93% resolved in FY25.

- Claim rejections mainly occurred due to policy conditions such as co-pay, sub-limits, and room rent caps.
- India's health insurance sector showed strong growth with improved regulations and faster claim processing timelines.

