

EXAM GENIUS

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 STATE EXAMS

Ques: Which country will host the IMF–World Bank Annual Meetings in October 2026?

- A) India
- B) Thailand
- C) USA
- D) Japan
- E) Germany

Answer: Option B

Explanation :

- Thailand will host the IMF–World Bank Annual Meetings in October 2026.
- The meetings will be held from 12–18 October 2026 in Bangkok.
- The venue will be Queen Sirikit National Convention Center.
- Thailand is hosting the meetings after a gap of 35 years.
- The country last hosted the Annual Meetings in 1991.
- Theme of the 2026 meetings is “Thailand's New Horizons: Empowering People, Building Resilience”.

Static Part:

- IMF Full Form – International Monetary Fund
 - World Bank – International financial institution providing loans and grants
 - IMF Headquarters – Washington, D.C., USA
 - World Bank Headquarters – Washington, D.C., USA
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Ques: What is the main objective of bank account portability proposed by RBI?

- A) Increase bank interest rates
- B) Allow multiple accounts in one bank
- C) Switch banks without changing account number
- D) Remove KYC requirements
- E) Stop digital payments

Answer: Option C

Explanation:

- The Reserve Bank of India (RBI) is developing a bank account portability system.
 - It will allow customers to switch banks without changing their account number.
 - The system is part of the Payments Vision 2028 initiative.
 - It is similar to Mobile Number Portability (MNP).
 - The service is also referred to as “Payments Switching Service”.
 - It will enable seamless transfer of standing instructions like EMIs, SIPs and salary credits.
 - The aim is to enhance customer convenience, competition and efficiency in banking.
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Ques: How many transactions were recorded by Unified Payments Interface (UPI) in March 2026?

- A) 22.64 billion
- B) 21.50 billion
- C) 20.39 billion
- D) 23.10 billion
- E) 24.00 billion

Answer: Option A

Explanation :

- Unified Payments Interface (UPI) recorded 22.64 billion transactions in March 2026.
- In February 2026, UPI transactions stood at 20.39 billion.
- The total transaction value in March 2026 was ₹229.53 lakh crore.
- In February 2026, the transaction value was ₹26.84 lakh crore.

- UPI is a real-time payment system that allows instant transfer of money between bank accounts using mobile phones.
- It was developed by the National Payments Corporation of India (NPCI) and launched in 2016.

Static Part:

- UPI Launched – 2016
- Developed By – NPCI (National Payments Corporation of India)
- Regulator – Reserve Bank of India (RBI)
- Type – Real-time Payment System

Ques: The RBI's Supervisory Data Quality Index (sDQI) covers how many Scheduled Commercial Banks (SCBs)?

- A) 72
- B) 79
- C) 83
- D) 87
- E) 92

Answer: Option D

Explanation :

- The RBI's Supervisory Data Quality Index (sDQI) improved to 90.9 in the December 2025 quarter.
- It was 90.7 in the July–September 2025 quarter, showing steady improvement.
- The sDQI covers 87 Scheduled Commercial Banks (SCBs).
- The index evaluates data quality based on accuracy, timeliness, completeness and consistency.
- It includes key returns related to asset quality, risk-based supervision and liquidity
- The index also assesses compliance with RBI's Master Direction on Filing of Supervisory Returns, 2024.

Static Part:

- sDQI Full Form – Supervisory Data Quality Index
 - Launched by – Reserve Bank of India (RBI)
 - Number of SCBs Covered – 87
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Ques: Which of the following insurers has been designated as a Domestic Systemically Important Insurer (D-SII) by IRDAI for FY 2025-26?

- A) LIC
- B) New India Assurance Company Ltd
- C) GIC Re
- D) All of the above
- E) None of the above

Answer: Option D

Explanation :

- The Insurance Regulatory and Development Authority of India (IRDAI) has designated LIC, New India Assurance Company Ltd, and GIC Re as Domestic Systemically Important Insurers (D-SIIs) for FY 2025-26.
- The list remains unchanged from the previous financial year.
- D-SIIs are insurers whose size, market importance, and global interconnectedness make them critical to the financial system.
- Their failure could lead to significant disruption in the economy.
- Separately, IRDAI has directed insurers offering digital products to self-assess compliance with guidelines on prevention of dark patterns.
- These guidelines were issued by the Central Consumer Protection Authority (CCPA).
- Insurers must submit compliance status within 15 days.
- Dark patterns refer to misleading UI/UX designs that manipulate users into unintended actions.

Static Part:

- IRDAI Established – 1999

- Headquarters – Hyderabad
 - Regulator – Insurance sector in India
 - LIC – Life Insurance Corporation of India
 - GIC Re – General Insurance Corporation of India (Reinsurer)
 - CCPA – Central Consumer Protection Authority
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Ques: Until which date has the RBI extended the enhanced export credit period of 450 days for pre- and post-shipment finance?

- A) March 31, 2026
- B) September 30, 2026
- C) June 30, 2026
- D) December 31, 2026
- E) March 31, 2027

Answer: Option C

Explanation :

- The Reserve Bank of India (RBI) has extended the enhanced export credit window of up to 450 days till June 30, 2026.
 - This applies to both pre-shipment and post-shipment finance for all disbursements made within this period.
 - The facility was originally introduced in November 2025 amid global tariff uncertainties.
 - Earlier, it was valid for disbursements up to March 31, 2026, which has now been extended.
 - The extension was due to ongoing logistical disruptions caused by the West Asia conflict and supply chain bottlenecks.
 - Exporters continue to get up to 15 months (earlier 9 months) to realise and repatriate export proceeds.
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Ques: What is the interest rate set by RBI for Government of India Floating Rate Bond 2028 (FRB 2028) for April–October 2026?

- A) 5.75%
- B) 6.00%
- C) 6.17%
- D) 6.50%
- E) 7.00%

Answer: Option C

Explanation |

- The Reserve Bank of India (RBI) has set the interest rate for Government of India Floating Rate Bond 2028 at 6.17% per annum.
- This rate is applicable for the period from April 04, 2026 to October 03, 2026.
- The interest rate is based on the Weighted Average Yield (WAY) of 182-day Treasury Bills plus a fixed spread of 0.64%.
- The interest rate is reset every six months.
- The announcement was made through an official RBI press release.

Static Part:

- Scheme – RBI Floating Rate Savings Bonds 2020 (Taxable)
 - Issued by – RBI on behalf of Government of India
 - Lock-in Period – 7 years
 - Interest Link – Linked to National Savings Certificate (NSC) + 0.35%
 - Interest Reset – Every 6 months (semi-annual payout)
 - Minimum Investment – ₹1000 (No maximum limit)
 - Eligibility – NRIs not allowed
 - Premature Withdrawal – Allowed only for senior citizens with penalty
 - Lock-in for Premature Withdrawal:
 - 60–70 years – 6 years
 - 70–80 years – 5 years
 - 80+ years – 4 years
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Ques: How many states are included in the pilot launch of RBI's Benchmark Issuance Strategy (BIS) for market borrowings starting FY27?

- A) 5 States
- B) 7 States
- C) 12 States
- D) 9 States
- E) 11 States

Answer: Option D

Explanation:

- RBI has decided to introduce Benchmark Issuance Strategy (BIS) for market borrowings on a pilot basis for 9 states starting FY27 (2026-27).
- The nine states included are Andhra Pradesh, Bihar, Chhattisgarh, Kerala, Madhya Pradesh, Maharashtra, Rajasthan, Telangana and Uttar Pradesh.
- BIS involves issuing securities in specific benchmark tenor buckets as per a pre-announced calendar to enhance transparency and provide clarity to investors.
- The nine BIS-adopted states are expected to collectively borrow ₹1,53,900 crore in Q1 FY27 (April–June 2026), while remaining states will borrow ₹1,00,609 crore.
- Total market borrowings by all States/UTs for Q1 FY27 is estimated at ₹2,54,509 crore, which is lower than last year's ₹2,73,255 crore.
- BIS aims to create larger and more liquid benchmark bonds under State Development Loans (SDLs) and improve transparency in state borrowing.

Static Part:

- Strategy Name – Benchmark Issuance Strategy (BIS)
- Introduced By – Reserve Bank of India (RBI)
- RBI Role – Cash and Debt Manager of States
- Applicable From – FY27 (2026-27)
- Basis – Pilot Basis
- Number of Pilot States – 9
- Pilot States – AP, Bihar, Chhattisgarh, Kerala, MP, Maharashtra, Rajasthan, Telangana, UP
- BIS States Q1 FY27 Borrowing – ₹1,53,900 crore
- Non-BIS States Q1 FY27 Borrowing – ₹1,00,609 crore
- Total Q1 FY27 Borrowing – ₹2,54,509 crore
- Previous Year Q1 Borrowing – ₹2,73,255 crore

- Instrument – State Development Loans (SDLs)
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Ques: Bank of Baroda's total global business crossed which milestone for the first time by March 2026?

- A) ₹150 lakh crore
- B) ₹180 lakh crore
- C) ₹200 lakh crore
- D) ₹230 lakh crore
- E) ₹250 lakh crore

Answer: Option D

Explanation :

- Bank of Baroda crossed ₹230 lakh crore in total global business (deposits + advances) for the first time.
- The total global business reached ₹230.78 lakh crore as of March end 2026.
- The bank recorded a Year-on-Year growth of 13.93% in Q4 of FY 2025-26.
- Global deposits grew by 12%, while advances increased by 16.23%.
- Deposits stood at ₹216.48 lakh crore and advances at ₹214.30 lakh crore.

Static Part:

- Bank of Baroda founded : 20 July 1908
 - Headquarters – Vadodara, Gujarat
 - MD & CEO : Debadatta Chand
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Ques: Razorpay has partnered with which organization to enable in-app payment integration for developers?

- A) Google
- B) Microsoft
- C) OpenAI

- D) Amazon
- E) IBM

Answer: Option C

Explanation :

- Razorpay has partnered with OpenAI to enable seamless payment integration in applications.
- Developers can now embed payments directly into applications within minutes.
- The initiative aims to simplify monetisation for AI-built products.
- It will help startups and developers launch paid features quickly without complex setup.
- The collaboration promotes the growth of AI-driven applications and digital payments ecosystem.

Static Part:

- Razorpay Founded – 2014
- Headquarters – Bengaluru
- Founders – Harshil Mathur & Shashank Kumar
- OpenAI Founded – 2015
- Headquarters – San Francisco, USA

Ques: What is the name of the AI-powered multilingual conversational platform launched by Bank of Baroda?

- A) bob CONNECT
- B) bob SAMVAD
- C) bob AI Assist
- D) bob ChatServe
- E) bob SmartTalk

Answer: Option B

Explanation :

- Bank of Baroda unveiled 'bob SAMVAD', an AI-powered multilingual conversational platform.
- The platform aims to transform customer interactions at bank branches.
- It is an industry-first initiative in banking for multilingual communication.
- Developed entirely in-house using AI-driven speech and language technologies.
- It enables real-time, low-latency, two-way communication across 22 languages.
- The platform helps eliminate language barriers between customers and bank staff.
- It promotes inclusive and customer-friendly banking services.

Static Part :

- Bank of Baroda Founded – 20 July 1908
- Headquarters – Vadodara, Gujarat
- MD & CEO – Debadatta Chand

Ques: Why did the Reserve Bank of India (RBI) cancel the licence of The Shirpur Merchants' Co-operative Bank in 2026?

- A) Fraudulent activities
- B) Merger with another bank
- C) Inadequate capital and poor earning prospects
- D) Regulatory restructuring
- E) Voluntary closure

Answer: Option C

Explanation :

- RBI has cancelled the licence of The Shirpur Merchants' Co-operative Bank due to inadequate capital and lack of earning prospects.
- The bank ceased to carry on banking business from the close of business on

April 6, 2026.

- Upon liquidation, depositors are entitled to receive deposit insurance up to ₹5 lakh.
- The insurance is provided by the Deposit Insurance and Credit Guarantee Corporation (DICGC).

Static Part:

- DICGC Insurance Limit – ₹5 lakh per depositor
- DICGC Established – 1978
- RBI Headquarters – Mumbai

Ques: KreditBee, recently seen in news, became a unicorn after raising how much funding?

- A) \$150 Million
- B) \$200 Million
- C) \$250 Million
- D) \$280 Million
- E) \$300 Million

Answer: Option D

Explanation :

- KreditBee raised \$280 million (₹2,595 crore approx.) in its Series E funding round.
- The company is now valued at \$1.5 billion, entering the unicorn club.
- It became the second unicorn startup of 2026 after Juspay.
- The funding round was co-led by Hornbill Capital and Motilal Oswal, with participation from Advent International, Premji Invest, and MUFG.
- CEO Madhusudan Ekambaram stated that the funds will strengthen the lending book and balance sheet.
- The company is preparing for an IPO by early 2027.

Static Part:

- Company – KreditBee
 - Sector – Fintech / Digital Lending
 - Headquarters – Bengaluru
 - CEO – Madhusudan Ekambaram
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Ques: Which group has received R1 approval from the Insurance Regulatory and Development Authority of India (IRDAI) to set up a new general insurance company?

- A) Tata Group
- B) Aditya Birla Group
- C) Mahindra Group
- D) Reliance Group
- E) M Pallonji Group

Answer: Option E

Explanation :

- The Insurance Regulatory and Development Authority of India (IRDAI) has granted R1 approval to the M Pallonji Group.
- The approval is for setting up a new general insurance company.
- The venture will be launched in partnership with Divya Sehgal and Federal Bank.
- As per the proposed structure, the M Pallonji Group will hold a 51% majority stake.
- IRDAI approval process includes three stages: R1 (business plan check), R2 (capital readiness), and R3 (final licence to start business).
- Kiwi General Insurance, backed by WestBridge Capital and led by former Tata AIG CEO Nilesh Garg, recently received its licence.

Static Part :

- IRDAI Headquarters – Hyderabad
- Established – 1999
- Chairman of IRDAI – Ajay Seth

- Federal Bank Headquarters – Aluva, Kerala
-

Ques: SEBI extended the validity of IPO observation letters up to which date under its one-time relaxation?

- A) June 30, 2026
- B) July 31, 2026
- C) August 31, 2026
- D) September 30, 2026
- E) December 31, 2026

Answer: Option D

Explanation :

- The Securities and Exchange Board of India (SEBI) announced one-time relaxations for IPO timelines and minimum public shareholding norms.
- SEBI has extended the validity of observation letters expiring till September 30, 2026.
- This move provides relief to more than two dozen companies planning to launch IPOs.
- Under existing rules, observation letters are valid for 12 months, after which firms must refile draft documents.
- For confidential filings, companies are given an extended window of 18 months to launch IPOs
- The move aims to support companies amid market conditions and ease fundraising process.

Static Part:

- SEBI Established – 1988 (Statutory status in 1992)
- Headquarters – Mumbai
- Chairperson – Tuhin Kanta Pandey

Ques: What is the repo rate decided by RBI's MPC in its April 2026 monetary policy meeting?

- A) 5.00%
- B) 5.10%
- C) 5.50%
- D) 5.75%
- E) 5.25%

Answer: Option E

Explanation :

- The Reserve Bank of India's Monetary Policy Committee (MPC) unanimously decided to keep the benchmark repo rate unchanged at 5.25%.
- The decision was announced on April 8, 2026.
- The MPC kept its policy stance unchanged at 'Neutral'.
- The Standing Deposit Facility (SDF) rate remains unchanged at 5.00%.
- The Marginal Standing Facility (MSF) rate and Bank Rate remain unchanged at 5.50%.
- Real GDP growth for FY 2026-27 is projected at 6.9% — Q1: 6.8%, Q2: 6.7%, Q3: 7.0%, Q4: 7.2%.
- CPI inflation for FY 2026-27 is projected at 4.6% — Q1: 4.0%, Q2: 4.4%, Q3: 5.2%, Q4: 4.7%.
- The announcement was made by RBI Governor Sanjay Malhotra.

Static Part:

- Repo Rate – 5.25%
 - SDF Rate – 5.00%
 - MSF Rate & Bank Rate – 5.50%
 - Policy Stance – Neutral
 - GDP Growth (FY 2026-27) – 6.9%
 - CPI Inflation (FY 2026-27) – 4.6%
-

Ques: What new structure has been proposed by the Reserve Bank of India (RBI) in its draft guidelines for Business Correspondents (BCs)?

- A) Three-tier structure
- B) Two-tier structure (BC-BO & BC-BT)
- C) Single-tier structure
- D) Digital-only BC model
- E) Cooperative BC structure

Answer: Option B

Explanation :

- The Reserve Bank of India (RBI) has released draft guidelines proposing a major overhaul of the Business Correspondents (BCs) framework.
 - RBI has proposed a two-tier delivery structure: Business Correspondent-Banking Outlets (BC-BO) and Business Correspondent-Banking Touchpoints (BC-BT).
 - BC-Banking Outlets (BC-BO) are fixed service units required to operate at least 4 hours a day, 5 days a week.
 - BC-BOs can provide services like opening accounts, deposits/withdrawals, and issuing/blocking debit cards.
 - BC-Banking Touchpoints (BC-BT) will not have fixed working hours and will handle only smaller transactions.
 - Both BC-BO and BC-BT will work exclusively for a single bank.
 - For remuneration, BC-BO operators will receive both fixed and variable pay.
 - BC-BT operators will receive only variable remuneration.
 - The Indian Banks' Association will decide the fixed monthly pay for eligible BC-BO agents.
 - RBI has proposed discontinuing the Business Facilitator (BF) category, with existing entities required to transition to the BC framework by September 30, 2026.
 - The new framework will come into effect from July 1 after finalisation, and RBI has invited comments till May 5.
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Ques: What is the revised GDP growth forecast for India for FY27 by the World Bank?

- A) 6.0%
- B) 6.3%

- C) 6.6%
- D) 7.0%
- E) 7.5%

Answer: Option C

Explanation:

- World Bank has raised India's growth forecast for FY27 to 6.6%, up by 30 basis points (bps).
- Growth is supported by free trade agreements and strong domestic demand.
- India's growth is estimated to rise from 7.1% in FY25 to 7.6% in FY26.
- Private consumption remains strong, aided by low inflation and GST rationalisation.
- Growth may moderate to 6.6% in FY27 due to global headwinds like West Asia/Middle East tensions.

Static Part:

- Organization – World Bank
- Established – 1944
- Headquarters – Washington, D.C., USA
- President – Ajay Banga

Ques: PhonePe has launched a co-branded credit card in partnership with which bank?

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

Answer: Option D

Explanation :

- Digital payments platform PhonePe has launched a co-branded credit card in partnership with the State Bank of India.
- The PhonePe SBI Card is being offered with zero joining fee for the first year as a limited-period offer.
- The card is available on both RuPay and Visa platforms.
- The initiative aims to expand digital payment adoption and provide more benefits to users.

Static Part:

- PhonePe Founded – 2015
- Headquarters – Bengaluru
- SBI Established – 1955
- SBI Chairman – Challa Sreenivasulu Setty

Ques: How much total borrowing is planned by states and Union Territories in Q1 FY27 as per RBI's indicative borrowing calendar?

- A) ₹1,53,900 crore
- B) ₹1,00,609 crore
- C) ₹2,54,509 crore
- D) ₹3,00,000 crore
- E) ₹2,00,000 crore

Answer: Option C

Explanation | व्याख्या:

- The Reserve Bank of India (RBI) released the indicative borrowing calendar for Q1 FY27 (April–June 2026).
- States and Union Territories are expected to collectively raise ₹2,54,509 crore.
- RBI introduced the Benchmark Issuance Strategy (BIS) on a pilot basis to enhance transparency and provide clarity to investors.
- Nine states are part of the BIS pilot: Andhra Pradesh, Bihar, Chhattisgarh,

Kerala, Madhya Pradesh, Maharashtra, Rajasthan, Telangana, and Uttar Pradesh.

- These nine states are expected to borrow ₹1,53,900 crore under BIS.
- The remaining states and UTs will raise ₹1,00,609 crore through traditional borrowing methods.

