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 STATE EXAMS

Ques: RBI has set the WMA limit at ₹2,50,000 crore for which period?

- A) Full FY 2026-27
- B) April–September 2026
- C) October–March 2027
- D) Calendar Year 2026
- E) Only April 2026

Answer: Option B

Explanation :

- The Reserve Bank of India (RBI), in consultation with the Government of India, has set the WMA limit at ₹2,50,000 crore for the first half of FY 2026-27 (April–September 2026).
- This helps the government manage short-term liquidity and cash flow mismatches.
- RBI may trigger fresh market loan issuance when 75% of the WMA limit is utilized.
- RBI retains the flexibility to revise the WMA limit based on prevailing economic conditions.
- Interest rates: WMA is linked to the Repo Rate, while overdraft is charged at Repo Rate + 2%.

About WMA (Ways and Means Advances):

- Purpose : Short-term borrowing facility for government
 - Governed by: Section 17(5) of RBI Act, 1934
 - Type : Temporary liquidity support
 - Interest Link : Repo Rate
 - Repayment Period : Within 90 days
-
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Ques: The Reserve Bank of India imposed a penalty of ₹231.80 lakh on which bank for non-compliance with disclosure norms?

- A) Paytm Payments Bank
- B) Jio Payments Bank
- C) India Post Payments Bank
- D) Fino Payments Bank
- E) Airtel Payments Bank

Answer: Option E

Explanation :

- The Reserve Bank of India (RBI) imposed a penalty of ₹231.80 lakh on Airtel Payments Bank Limited.
 - The penalty was due to non-compliance with guidelines related to disclosure in financial statements.
 - RBI found that the bank failed to disclose certain customer complaints in its annual financial statements for FY 2024-25.
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Ques: For which period has the Government kept interest rates unchanged for small savings schemes like PPF and Sukanya Samriddhi?

- A) January–March 2026
- B) April–June 2026
- C) July–September 2026
- D) October–December 2026
- E) Full Year 2026

Answer: Option B

Explanation :

- The Government has maintained interest rates for twelve small savings schemes for the April–June 2026 quarter.
- This marks the ninth consecutive quarter with no change in interest rates.
- The schemes include popular instruments like Public Provident Fund (PPF) and Sukanya Samriddhi Account.

Interest Rates of Small Savings Schemes (April–June 2026) :

- Post Office Savings Deposit : 4.0%
- 1-Year Time Deposit : 6.9%
- 2-Year Time Deposit : 7.0%
- 3-Year Time Deposit : 7.1%
- 5-Year Time Deposit : 7.5%
- 5-Year Recurring Deposit : 6.7%
- Senior Citizen Savings Scheme : 8.2%
- Monthly Income Account Scheme : 7.4%
- National Savings Certificate : 7.7%
- Public Provident Fund (PPF) : 7.1%
- Kisan Vikas Patra : 7.5% (matures in 115 months)
- Sukanya Samriddhi Account : 8.2%

About Small Savings Schemes:

- Regulated by : Government of India (Ministry of Finance)
- Review Frequency : Quarterly
- Objective : Encourage savings and provide secure investment options

Ques: Moody's Investors Service has applied to establish a branch in which location to strengthen India's offshore financial ecosystem?

- A) Mumbai
- B) GIFT City
- C) Bengaluru
- D) Hyderabad

E) Chennai

Answer: Option B

Explanation :

- Moody's Investors Service has applied to establish a branch in GIFT City to strengthen India's position as a global offshore financial centre.
- The application has been filed under the IFSCA (Capital Market Intermediaries) Regulations, 2025.
- The proposed entity will undertake credit rating and related financial activities.
- S&P Global Ratings has already received registration from IFSCA to operate in the IFSC.
- Among domestic agencies, CARE Ratings (CareEdge) was the first to set up a base in GIFT IFSC through its subsidiary in October 2024.
- Moody's is one of the "Big Three" global credit rating agencies along with S&P Global Ratings and Fitch Ratings.

About GIFT City (IFSC):

- Full Form : Gujarat International Finance Tec-City
 - Location : Gandhinagar, Gujarat
 - Regulator : International Financial Services Centres Authority (IFSCA)
 - Purpose : Develop India as a global financial services hub
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Ques: According to ICRA, what is the projected GDP growth rate of India for FY 2026-27?

- A) 5.5%
- B) 6.0%
- C) 6.5%
- D) 7.0%
- E) 7.6%

Answer: Option C

Explanation :

- ICRA has projected that India's GDP growth will moderate to 6.5% in FY 2026-27.
- This is lower than the 7.6% growth estimated for the current financial year.
- The moderation indicates a gradual slowdown in economic growth.

About ICRA Limited:

- Founded : 1991
 - Headquarters : Gurugram, Haryana
 - Type : Credit Rating Agency
 - Function : Provides credit ratings, research, and risk assessment services
-

Ques: India's Index of Industrial Production (IIP) growth rate in February 2026 stood at what percentage?

- A) 4.5%
- B) 5.0%
- C) 5.8%
- D) 6.0%
- E) 5.2%

Answer: Option E

Explanation :

- India's industrial growth, measured by the Index of Industrial Production (IIP), rose to 5.2% in February 2026.
- This shows a slight increase from 5.1% recorded in January 2026.
- The growth was driven by strong performance in the manufacturing sector.
- Manufacturing sector output growth accelerated to 6% in February 2026.

- The data was released by the Ministry of Statistics and Programme Implementation.

About Index of Industrial Production (IIP):

- Measures : Industrial output in sectors like manufacturing, mining, and electricity
- Base Year : 2011-12
- Released by : NSO (Ministry of Statistics)
- Frequency : Monthly

Ques: The RBI has mandated the use of UTI for which type of financial transactions?

- A) Government Securities Market
- B) Foreign Exchange Spot Transactions
- C) All OTC Derivatives Transactions
- D) Equity Market Transactions
- E) Mutual Fund Transactions

Answer: Option C

Explanation :

- The Reserve Bank of India (RBI) has mandated the use of Legal Entity Identifier (LEI) and Unique Transaction Identifier (UTI) for financial market transactions.
- LEI is effective immediately, while UTI will be applicable from January 1, 2027.
- The 20-character LEI is required for non-individual entities in OTC, government securities, and foreign exchange markets.
- The up-to-52-character UTI is mandated for all over-the-counter (OTC) derivatives transactions.
- These identifiers are global standards aimed at enhancing transparency in financial markets.
- LEI will also apply to users undertaking non-derivative foreign exchange transactions.

Static Part RBI:

- RBI Foundation Day – 1 April 1935
 - Headquarters – Mumbai
 - Governor – Sanjay Malhotra
-

Ques: The RBI has capped banks' net open positions in the rupee at what amount per day?

- A) \$50 million
- B) \$75 million
- C) \$100 million
- D) \$150 million
- E) \$200 million

Answer: Option C

Explanation:

- The Reserve Bank of India (RBI) has capped banks' net open positions in the rupee at \$100 million at the end of each business day.
- This move is aimed at tightening oversight in the foreign exchange market amid the rupee hitting record lows.
- RBI has directed authorised dealers of foreign currency to comply with the rule by April 10.

About Net Open Position (NOP):

- Meaning : Difference between foreign currency assets and liabilities held by banks
 - Purpose : Manage exchange rate risk and ensure market stability
 - Regulated by : RBI
-

Ques: In which year was the Reserve Bank of India (RBI) established?

- A) 1930
- B) 1932
- C) 1935
- D) 1947
- E) 1950

Answer: Option C

Explanation :

- The Reserve Bank of India (RBI) was established on April 1, 1935 under the RBI Act, 1934 based on the recommendations of the Hilton Young Commission.
 - RBI regulates and supervises India's banking system and acts as the central bank of the country.
 - The headquarters was permanently shifted to Mumbai in 1937 (initially in Calcutta)
 - First Governor: Sir Osborne Smith | First Indian Governor: C.D. Deshmukh | Current Governor: Sanjay Malhotra.
 - RBI is governed by a Central Board of Directors consisting of one Governor, up to four Deputy Governors and other directors (appointed for 4 years).
 - RBI also served as the central bank for Burma (Myanmar) till 1947 and Pakistan till June 1948.
 - Currency printing is handled by Bharatiya Reserve Bank Note Mudran Pvt Ltd (BRBNMPL) at Mysore and Salboni.
 - RBI has five subsidiaries: DICGC, BRBNMPL, ReBIT, IFTAS and RBIH.
-

Ques: As per RBI's directive, Two-Factor Authentication (2FA) for all digital transactions became effective from which date?

- A) January 1, 2026
- B) March 31, 2026
- C) April 1, 2026
- D) July 1, 2026
- E) April 1, 2027

Answer: Option C

Explanation :

- Two-Factor Authentication (2FA) for all digital transactions became effective from April 1, 2026.
 - The directive was issued by the Reserve Bank of India (RBI).
 - It applies to all digital transactions, including UPI platforms.
 - The ecosystem has primarily adopted SMS-based OTP as the second authentication factor.
 - Users must now verify transactions through OTP, fingerprint, or facial recognition in addition to UPI PIN.
 - Screenshots and screen recording are restricted in banking apps to prevent fraud.
 - The initiative aims to reduce fraud and improve accountability in digital payments.
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Ques: India's gross GST collections in March 2026 crossed which milestone, showing an 8.8% growth compared to March 2025?

- A) ₹1.5 lakh crore
- B) ₹1.75 lakh crore
- C) ₹2 lakh crore
- D) ₹2.5 lakh crore
- E) ₹3 lakh crore

Answer: Option C

Explanation :

- India's gross GST collections recorded a growth of 8.8% in March 2026 compared to the same month last year.
- The collections crossed the ₹2 lakh crore mark, indicating strong economic activity and better compliance.
- For the financial year 2025-26, gross GST revenues reached ₹22 lakh crore.
- This marks an increase of 8.3% over ₹20 lakh crore recorded in the previous financial year.
- The data was released by the Ministry of Finance.

Static Part :

- GST Implemented – 1 July 2017
- Constitutional Amendment – 101st Constitutional Amendment Act, 2016
- GST Council Head – Union Finance Minister

Ques: As per RBI's revised capital market exposure norms, what is the cap on loans for subscribing to shares through IPOs or ESOPs per individual?

- A) ₹10 lakh
- B) ₹20 lakh
- C) ₹25 lakh
- D) ₹50 lakh
- E) ₹1 crore

Answer: Option C

Explanation :

- RBI has capped loans for purchase of shares and other eligible securities at ₹1 crore per borrower across the banking system.
- Earlier, this limit was ₹20 lakh, which has now been increased to ₹1 crore.
- However, for IPOs, Follow-on Public Offers (FPOs) and ESOPs, the borrowing limit is restricted to ₹25 lakh per individual.
- The revised capital market exposure rules have been deferred by 3 months— from April 1 to July 1, 2026.
- The deferral was due to operational and interpretational concerns raised by banks and market participants.
- The move aims to prevent excessive leverage, curb speculative borrowing and reduce risks in the banking system.
- RBI also clarified that acquisition finance now includes mergers and amalgamations.
- Banks must obtain a corporate guarantee from the acquiring company when financing subsidiaries or SPVs.

Static Part :

- IPO Full Form – Initial Public Offering
- FPO Full Form – Follow-on Public Offer
- ESOP Full Form – Employee Stock Option Plan
- SPV Full Form – Special Purpose Vehicle
- Capital Market Regulator – SEBI
- SEBI Headquarters – Mumbai
- SEBI Chairman – Tuhin Kanta Pandey

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
-

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.
-

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
-

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
-

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.
-

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
-

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)
-

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
-

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
-

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.
-

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.



Ques: Under RBI's proposed new framework, what is the asset size threshold for classifying an NBFC in the Upper Layer?

- A) ₹50,000 crore
- B) ₹75,000 crore
- C) ₹1 lakh crore
- D) ₹1.5 lakh crore
- E) ₹2 lakh crore

Answer: Option C

Explanation :

- Reserve Bank of India has proposed that NBFCs with assets of ₹1 lakh crore or more will be classified as Upper Layer (NBFC-UL).
- This new asset-size based method replaces the earlier parametric scoring system based on size, leverage, and complexity.
- The new system makes classification transparent, objective, and non-discretionary.
- The top 50 NBFCs based on total exposure will also be automatically considered for Upper Layer classification.
- Government-owned NBFCs such as PFC, REC, and IRFC will also be included if they meet the threshold.
- The ₹1 lakh crore threshold will be reviewed every five years under the Scale-Based Regulation (SBR) framework.

Static Part :-

- Proposed Threshold — ₹1 lakh crore (asset size)
- Classification — NBFC Upper Layer (NBFC-UL)
- Old Method — Parametric Scoring (Quantitative + Qualitative + Supervisory Judgment)
- New Method — Asset Size Based (Simple & Transparent)
- Auto-inclusion — Top 50 NBFCs by Total Exposure
- Govt NBFCs Included — PFC, REC, IRFC (if threshold met)
- NBFCs in UL (2024-25) — 15 entities
- Review Period — Every 5 Years
- Framework — Scale-Based Regulation (SBR) of NBFCs

- 4 Layers of SBR — Base Layer, Middle Layer, Upper Layer, Top Layer
-

Ques: According to the Worldline report, by what percentage did UPI QR codes grow in India in 2025?

- A) 10%
- B) 12%
- C) 15%
- D) 20%
- E) 25%

Answer: Option C

Explanation :

- India's digital payments ecosystem is expanding rapidly with UPI QR codes growing by 15% in 2025.
- According to the report released by Worldline, the total number of QR codes reached 731.38 million.
- This reflects widespread merchant adoption across the country.
- Transaction volumes also increased by 33%.
- It indicates a growing preference for fast, seamless, and cashless payments.

Static Part :

- UPI – Unified Payments Interface
 - Launched by – NPCI (National Payments Corporation of India)
 - Year of Launch – 2016
 - Regulated by – Reserve Bank of India (RBI)
-

Ques: Which bank became India's second-largest lender by market capitalization in April 2026?

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

Answer: Option C

Explanation :

- State Bank of India overtook ICICI Bank to become India's second-largest lender by market capitalization in April 2026.
 - The bank's market capitalization crossed ₹9 lakh crore.
 - This marks SBI's return to the second position for the first time since August 2019.
 - The growth was driven by strong quarterly earnings and high investor confidence.
 - SBI was founded on 1 July 1955 and is headquartered in Mumbai.
-

Ques: What is an Insurance Surety Bond (ISB) recently recognised by the Ministry of Coal as an alternative to Bank Guarantee?

- A) A loan given by banks
- B) A financial guarantee by an insurance company
- C) A subsidy provided by the government
- D) A tax exemption certificate
- E) A type of insurance claim

Answer: Option B

Explanation :

- The Ministry of Coal has recognised Insurance Surety Bonds (ISBs) as an alternative to Bank Guarantees (BGs) for bid and performance security.
- This move aligns with amendments made in the General Financial Rules

(GFR), 2017 by the Ministry of Finance.

- An Insurance Surety Bond is a financial guarantee provided by an insurance company.
- It ensures that a contractor or company will complete a project or obligation.
- If the contractor fails, the insurance company compensates the loss.
- Unlike a Bank Guarantee, ISB does not require blocking of funds or collateral by the company.
- This improves ease of doing business by reducing financial burden on companies.

Static Part:

- Ministry of Coal – Central Ministry
- General Financial Rules (GFR) – 2017
- Bank Guarantee – Issued by banks with collateral requirement
- ISB – Promotes liquidity and reduces capital blockage

Ques: Which of the following is an AI-enabled platform launched by SEBI to strengthen cybersecurity supervision of regulated entities?

- A) SUPCOMS
- B) e-Adjudication Portal
- C) C-SAC (Cyber-Sec Audit Compliance)
- D) SCORES
- E) SMART ODR

Answer: Option C

Explanation :

- SEBI Chairman launched three IT platforms — SUPCOMS, e-Adjudication Portal and C-SAC — on March 24 to enhance ease of doing business and strengthen cybersecurity oversight.
- SUPCOMS is a unified communication platform that replaces traditional email-based interactions and ensures centralized access with full audit trail.
- The e-Adjudication Portal digitally enables quasi-judicial proceedings, allowing entities to access notices, submit replies and attend hearings online.

- C-SAC is an AI-enabled platform that strengthens cybersecurity supervision by analysing cyber audit reports and identifying compliance gaps and risk areas.
- It generates actionable insights for data-driven supervisory decisions.

Static Part:

- Regulator – Securities and Exchange Board of India (SEBI)
- SEBI Established – April 12, 1988 (Statutory: January 30, 1992)
- Headquarters – Mumbai
- Chairman – Tuhin Kanta Pandey
- Launch Date – March 24, 2025
- Platform 1 – SUPCOMS (Unified Communication)
- Platform 2 – e-Adjudication Portal (Quasi-Judicial)
- Platform 3 – C-SAC (AI-enabled Cybersecurity)

Ques: Punjab National Bank (PNB) signed an MoU with which platform to provide collateral-free loans to sellers?

- A) Government e-Marketplace (GeM)
- B) eNAM
- C) Amazon India
- D) Flipkart
- E) ONDC

Answer: Option A

Explanation :

- Punjab National Bank (PNB) has signed an MoU with Government e-Marketplace (GeM).
- The partnership aims to enhance financial support for sellers on the platform.
- It will provide collateral-free loans, especially to MSMEs and small businesses.
- Loans will be offered through the GeM Sahay portal to meet working capital requirements.

- The initiative will improve ease of doing business and support digital procurement.
- Under the MoU, PNB will act as a lending partner

Static Part :

- Punjab National Bank Established – 1894
- Headquarters – New Delhi
- Government e-Marketplace (GeM) – Launched in 2016
- Purpose – Online procurement of goods and services for government
- Ministry – Ministry of Commerce and Industry

Ques: What GDP growth rate has the Asian Development Bank (ADB) projected for India in FY27 (2026–27)?

- A) 6.5%
- B) 7.6%
- C) 7.3%
- D) 6.6%
- E) 6.9%

Answer: Option E

Explanation :

- The Asian Development Bank (ADB) has projected India's GDP growth at 6.9% for FY27 (2026–27) in its Asian Development Outlook (ADO) report.
- This is lower than FY26 growth of 7.6%, indicating a slight moderation.
- ADB's forecast of 6.9% is higher than the World Bank's estimate of 6.6% and equal to the Reserve Bank of India's forecast of 6.9%.
- India's economy is expected to accelerate to 7.3% in FY28, supported by clean energy investments, power sector reforms and manufacturing competitiveness.
- Key risks include global uncertainty due to the West Asia conflict, high energy prices, and volatile trade and financial conditions.
- Inflation is expected to rise to 4.5% in FY27 and moderate to 4% in FY28.

- Central government capital expenditure is budgeted to increase by 11.5% in FY27, supporting investment-led growth.

Static Facts:

- Organisation — Asian Development Bank (ADB)
- Established — 1966
- Headquarters — Manila, Philippines
- President — Masato Kanda
- India GDP Forecast FY27 — 6.9%
- India GDP FY26 — 7.6%
- India GDP Forecast FY28 — 7.3%
- World Bank Forecast FY27 — 6.6%
- RBI Forecast FY27 — 6.9%
- Inflation FY27 — 4.5%
- Inflation FY28 — 4%
- Govt Capex Growth FY27 — 11.5%

Ques: What is the minimum net worth requirement proposed by RBI for entities to set up and operate a TReDS platform under the draft TReDS Directions, 2026?

- A) ₹10 crore
- B) ₹15 crore
- C) ₹20 crore
- D) ₹25 crore
- E) ₹50 crore

Answer: Option D

Explanation :

- The Reserve Bank of India (RBI) issued draft TReDS Directions, 2026 to consolidate existing guidelines into a unified Master Direction.
- Under the draft, entities must have a minimum net worth of ₹25 crore to set

up and operate a TReDS platform.

- Existing authorised TReDS entities have time till March 31, 2027 to meet this requirement.
- RBI has proposed removing due diligence requirements for MSMEs to simplify onboarding.
- Public comments on the draft have been invited till May 1.
- TReDS (Trade Receivables Discounting System) is a digital platform connecting sellers (MSMEs), buyers (corporates), and financiers (banks/financial institutions).
- Examples of TReDS platforms include Receivables Exchange of India Ltd, M1xchange, Invoicemart, C2treds, and DTX.

Ques: Which organization has launched the Annual Survey of Incorporated Services Sector Enterprises (ASISSE)?

- A) RBI
- B) NITI Aayog
- C) NSO
- D) SEBI
- E) NABARD

Answer: Option C

Explanation :

- The National Statistics Office has launched the Annual Survey of Incorporated Services Sector Enterprises (ASISSE).
- It operates under the Ministry of Statistics and Programme Implementation.
- This is the first-ever annual survey of incorporated services sector enterprises in India.
- The survey covers all States and Union Territories with FY 2024–25 as the reference period.
- It aims to create a comprehensive database of sectors like trade, transport, IT, education and health.
- The survey will support evidence-based policymaking and economic analysis.
- Data will be collected through a secure web-based portal.

Ques: How many strategic pillars and deliverables form the basis of RBI's 'Utkarsh 2029' medium-term strategy framework?

- A) 5 Pillars and 40 Deliverables
- B) 6 Pillars and 49 Deliverables
- C) 7 Pillars and 55 Deliverables
- D) 6 Pillars and 42 Deliverables
- E) 8 Pillars and 49 Deliverables

Answer: Option B

Explanation :

- The Reserve Bank of India (RBI) has unveiled 'Utkarsh 2029', a medium-term strategy framework for the period April 2026 to March 2029.
- The objective of the framework is to transform RBI into a world-class central bank.
- The framework is based on 6 strategic pillars and includes 49 deliverables.
- The six pillars are — Robust Regulations, Customer Centricity & Inclusive Finance, Competitive Markets, Effective Technology, Future-Ready Organisation and Global India.
- Under Project Sa-Mudra, RBI aims to modernise banknote logistics through automation and digital tracking across the currency lifecycle.
- RBI plans to expand the use of CBDC for efficient cross-border payments and promote bilateral and multilateral CBDC arrangements.
- RBI will promote UPI stack globally, enhance international trade settlement in INR, and expand asset tokenisation and AI-based sandboxes.

Static Facts:

- Framework Name — Utkarsh 2029
- Launched By — Reserve Bank of India (RBI)
- RBI Governor — Sanjay Malhotra
- Headquarters — Mumbai
- Period — April 2026 to March 2029
- Total Deliverables — 49
- Number of Pillars — 6

- Previous Framework — Utkarsh 2022 (2019–2022)
-

Ques: What is the FPI investment limit in Government Securities (G-Secs) for FY 2026–27 as kept unchanged by RBI?

- A) 4%
- B) 5%
- C) 6%
- D) 8%
- E) 10%

Answer: Option C

Explanation :

- The Reserve Bank of India (RBI) has kept FPI investment limits unchanged for FY 2026–27.
 - The limit for Government Securities (G-Secs) remains at 6%.
 - The limits for State Government Securities (SGSs) and corporate bonds are 2% and 15% respectively.
 - The allocation of incremental G-Sec limits between General and Long-term categories remains at a 50:50 ratio.
 - The total permissible FPI debt investment is ₹15,51,646 crore for April–September 2026 and ₹16,32,640 crore for October 2026–March 2027.
-

Ques: What is the key change introduced by IRDAI in its revised cyber security guidelines?

- A) Reduction in security audits
- B) ISRMC meetings once a year
- C) Quarterly ISRMC meetings & stronger board accountability
- D) Removal of cyber rules
- E) No role of board

Answer: Option C

Explanation :

- Insurance Regulatory and Development Authority of India (IRDAI) has issued revised cyber security guidelines to strengthen the cybersecurity framework for insurers and intermediaries.
 - The Information Security Risk Management Committee (ISRMC) is now required to meet at least once every quarter instead of twice a year earlier.
 - This ensures continuous monitoring and stronger cyber risk management.
 - Boards are now required to allocate budgets for cybersecurity.
 - They must review audit findings and ensure closure of gaps within 12 months.
 - These changes enhance accountability and strengthen the overall cybersecurity framework in the insurance sector.
-

Ques: What is the minimum transaction amount above which RBI has proposed a 1-hour delay (lag) for account-to-account digital transfers in its discussion paper?

- A) ₹5,000
- B) ₹10,000
- C) ₹20,000
- D) ₹50,000
- E) ₹1,00,000

Answer: Option B

Explanation :

- The Reserve Bank of India (RBI) released a discussion paper proposing additional safeguards for digital transactions.
- One key proposal is a 1-hour delay (lag) for account-to-account transfers above ₹10,000.
- This delay will apply at the payer's end before executing the transaction.

- Exemptions include merchant payments, recurring payments, and cheque-based payments.
- The move aims to curb rising digital frauds, which crossed ₹22,930 crore in 2025.
- Transactions above ₹10,000 account for 45% of fraud cases (volume) and 98.5% (value).
- Another proposal mandates a “trusted person” for transactions above ₹50,000 for senior citizens (70+) and persons with disabilities.
- RBI suggested capping annual credits at ₹25 lakh for certain accounts to prevent misuse (mule accounts).
- Transfers beyond ₹25 lakh may undergo additional checks before release.
- A “kill switch” feature is proposed to instantly disable all digital payment channels.

Ques: The ‘bob World Lite’ mobile banking app has been launched by which bank in partnership with Jio?

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

Answer: Option C

Explanation :

- Bank of Baroda partnered with Reliance Jio to launch “bob World Lite”, a mobile banking app for feature phone users.
- The app is designed for JioPhone Prima 4G and aims to expand digital banking access in rural and semi-urban areas.
- It enables basic banking services like balance check, fund transfer, and mini statement on feature phones.
- The initiative promotes financial inclusion by making banking accessible without smartphones.

Static Part:

- Bank – Bank of Baroda
- Headquarters – Vadodara, Gujarat
- Founded – 1908
- Tagline – India’s International Bank

Ques: Which institution has been designated as the implementing agency for Startup India Fund of Funds 2.0 (FoF 2.0)?

- A) RBI
- B) SEBI
- C) NITI Aayog
- D) NABARD
- E) SIDBI

Answer: Option E

Explanation :

- The Government of India launched Startup India Fund of Funds 2.0 (FoF 2.0) to boost the startup ecosystem.
- The corpus of the fund is ₹10,000 crore.
- Small Industries Development Bank of India has been designated as the implementing agency.
- The scheme builds on the earlier Fund of Funds for Startups (FFS 1.0) launched in 2016.
- Investments will be routed through SEBI-registered Alternative Investment Funds (AIFs).
- These AIFs will further invest in startups.
- The scheme focuses on deep-tech, early-stage startups, and technology-driven manufacturing.

Static Part :

- SIDBI Established – 1990
- Headquarters – Lucknow

- Startup India Initiative – Launched in 2016
-

Ques: The World Bank approved a \$225 million loan for which state's highway modernisation project??

- A) Gujarat
- B) Maharashtra
- C) Rajasthan
- D) Madhya Pradesh
- E) Uttar Pradesh

Answer: Option C

Explanation :

- World Bank has approved a \$225 million loan for Rajasthan.
- The loan is meant for the Rajasthan Highway Modernisation Project.
- The project aims to improve road connectivity and infrastructure in the state.
- It is expected to benefit more than 3 million people.
- The initiative will boost economic activities and create employment opportunities.
- Key sectors such as mining, tourism, and logistics will benefit from this project.

Static Part:

- Organisation – World Bank
 - Established – 1944
 - Headquarters – Washington, D.C., USA
 - Members – 189 countries
 - Purpose – Provides loans and financial assistance for development projects
-

Ques: What is the key directive of RBI's new guidelines on cross-border inward remittances?

- A) Delay payments for verification
- B) Credit payments next week
- C) Same-day credit during forex market hours
- D) Stop inward remittances
- E) Limit foreign transactions

Answer: Option C

Explanation :

- Reserve Bank of India (RBI) has issued new guidelines to speed up cross-border inward remittances.
- Banks are required to credit remittances received during forex market hours on the same business day.
- Banks must reconcile and confirm nostro accounts in near real-time (within 30 minutes).
- Customers must be informed immediately upon receiving payment messages.
- Payments received after business hours will be credited on the next working day.
- Banks have been given 6 months to implement these guidelines.

Static Part :

- Organisation – Reserve Bank of India (RBI)
 - Established – 1935
 - Headquarters – Mumbai
 - Governor – Sanjay Malhotra
 - Act – FEMA (Foreign Exchange Management Act), 1999
-

Ques: Why did the Reserve Bank of India return the application of Ujjivan Small Finance Bank to become a universal bank?

- A) Insufficient capital
- B) Regulatory violations

- C) Lack of diversified loan portfolio
- D) Merger issues
- E) Low profitability

Answer: Option C

Explanation :

- Reserve Bank of India returned the application of Ujjivan Small Finance Bank to convert into a Universal Bank.
- The main reason was the lack of sufficient diversification in its loan portfolio.
- RBI acknowledged that the bank has made progress in diversification but needs further improvement.
- The bank has been advised to strengthen its portfolio and reapply later.
- Ujjivan SFB had applied for conversion into a universal bank in February 2025.

Static Part:

- Regulator – Reserve Bank of India (RBI)
- Bank – Ujjivan Small Finance Bank
- Application – Universal Bank Conversion
- Reason for Return – Lack of loan diversification
- Application Year – February 2025

Eligibility Criteria (SFB → Universal Bank):

- Minimum 5 years of satisfactory performance with scheduled status
- Shares must be listed on a recognised stock exchange
- Minimum Net Worth – ₹1,000 crore (audited)
- Must meet CRAR norms
- Net profit in last 2 financial years
- Asset Quality: GNPA \leq 3%, NNPA \leq 1%

Ques: K. Satyanarayana Raju has been appointed as the MD & CEO of which organisation?

- A) NPCI
- B) IDPIC
- C) RBI
- D) SIDBI
- E) NABARD

Answer: Option B

Explanation :

- K Satyanarayana Raju has been appointed as the Managing Director and CEO of Indian Digital Payment Intelligence Corporation.
 - He previously served as the MD & CEO of Canara Bank.
 - IDPIC is an AI-driven platform aimed at detecting and preventing real-time digital payment fraud.
 - It was incorporated in October 2025 as a Section 8 (not-for-profit) company.
 - The platform has been approved by the Reserve Bank of India.
 - It is promoted by State Bank of India (50% stake with ₹100 crore investment) and Bank of Baroda.
-

Ques: How many transactions were processed by UPI in 2025?

- A) 150 billion
- B) 180 billion
- C) 200 billion
- D) 228.5 billion
- E) 250 billion

Answer: Option D

Explanation :

- Unified Payments Interface processed 228.5 billion transactions in 2025.
 - This marks a 33% year-on-year growth compared to 2024.
 - The data was reported by Worldline.
 - UPI continues to be the backbone of India's digital payment ecosystem.
 - The growth reflects increasing adoption of digital payments across urban and rural areas.
-

Ques: LIC has announced a bonus issue in which ratio?

- A) 1:2
- B) 2:1
- C) 1:1
- D) 3:1
- E) 1:3

Answer: Option C

Explanation :

- Life Insurance Corporation of India (LIC) has approved its first-ever 1:1 bonus issue since listing.
 - Shareholders will receive one free share for every one share held.
 - After the bonus issue, LIC's paid-up equity share capital will double to ₹12,649.99 crore.
 - LIC's authorised share capital is ₹25,000 crore, while current paid-up capital is ₹6,324.99 crore.
 - The move aims to reward investors and improve liquidity and market participation.
 - LIC reported reserves & surplus of ₹146,440.58 crore and PAT of ₹33,998 crore (Dec 2025 period).
-

Ques: The World Bank, along with the Asian Development Bank (ADB), has committed how much total amount for Amaravati Capital Phase-I

development?

- A) USD 800 million
- B) USD 1,200 million
- C) USD 1,600 million
- D) USD 2,000 million
- E) USD 3,000 million

Answer: Option C

Explanation :

- World Bank and Asian Development Bank have jointly committed USD 1,600 million for Amaravati Capital Phase-I.
- Each institution has committed USD 800 million.
- So far, the World Bank has released USD 340 million.
- Andhra Pradesh is expected to receive another USD 150 million soon.
- The loan carries an interest rate of about 8–8.5% with a 6-year grace period and 29-year maturity.
- Repayment will begin from 15 June 2031.
- The Government of India has also committed ₹15,000 crore, with ₹1,400 crore to be funded by the Centre.

Static Part :

- World Bank – Established in 1944, HQ: Washington, D.C.
 - ADB – Established in 1966, HQ: Manila, Philippines
 - Amaravati – Planned capital of Andhra Pradesh
-

Ques: The Reserve Bank of India imposed a penalty on Himachal Pradesh State Co-operative Bank Ltd for non-compliance with which norms?

- A) Basel Norms
- B) KYC Norms
- C) CRR Requirements
- D) Priority Sector Lending
- E) NPA Guidelines

Answer: Option B

Explanation :

- Reserve Bank of India imposed a monetary penalty of ₹7.5 lakh on Himachal Pradesh State Co-operative Bank Ltd.
 - The penalty was for non-compliance with Know Your Customer norms.
 - RBI found that the bank failed to conduct periodic review of customer risk categorisation.
 - As per KYC guidelines, such reviews must be done at least once every six months.
 - KYC norms help prevent money laundering and financial fraud.
-

Ques: K.V.R. Murty has been appointed as Whole-Time Member of which organization?

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

Answer: Option B

Explanation :

- K V R Murty has assumed charge as a Whole-Time Member of the Securities and Exchange Board of India (SEBI).
- With this appointment, SEBI now has four whole-time members, filling all sanctioned positions.
- Earlier, he served as Additional Controller General of Defence Accounts in the Ministry of Defence.
- He has held key roles like Financial Advisor to DRDO and Indian Air Force.
- He also served as Joint Secretary in the Ministry of Corporate Affairs.
- He played an important role in policy formulation, e-governance initiatives,

and corporate law administration.

Static Part:

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

Ques: The 'Pocket Money' feature introduced by Google Pay operates on which system?

- A) IMPS
- B) NEFT
- C) Wallet System
- D) RTGS
- E) UPI Circle

Answer: Option E

Explanation :

- Google Pay (GPay) introduced a new feature called 'Pocket Money'.
 - This feature works on the UPI Circle system.
 - It allows children or family members to make UPI payments without having their own bank accounts.
 - There are two types of users:
 - Primary User (e.g., parents) with a linked bank account
 - Secondary User (e.g., children, family members, staff)
 - Secondary users can make payments using the primary user's bank account.
 - This feature improves financial inclusion and ease of digital payments.
-

Ques: The FIFA World Cup 2026 Pixel Credit Card launched by Visa and HDFC Bank is a variant of which existing card?

- A) Regalia Credit Card
- B) Millennia Credit Card
- C) Pixel Play Credit Card
- D) Diners Club Card
- E) Freedom Credit Card

Answer: Option C

Explanation :

- Visa and HDFC Bank launched a limited-edition FIFA World Cup 2026 Pixel Credit Card.
- The card is a special variant of HDFC Bank's Pixel Play digital credit card.
- It features a FIFA-themed design to attract football fans.
- The launch is accompanied by a nationwide 'Spend & Win' campaign.
- The card is available to both existing and new customers via the PayZapp app and the bank's website.

Static Part:

- HDFC Bank – Founded in 1994, HQ: Mumbai
 - Visa – Global payments technology company
 - Credit Card – Allows borrowing within a limit
-

Ques: What growth rate has the IMF projected for India for FY27?

- A) 5.5%
- B) 6.0%
- C) 6.5%
- D) 6.9%
- E) 7.2%

Answer: Option C

Explanation :

- International Monetary Fund (IMF) has raised India's GDP growth forecast for FY27 to 6.5%.
- The revision reflects India's economic resilience despite global challenges.
- IMF has projected inflation at 4.7%, slightly higher than Reserve Bank of India (RBI)'s estimate of 4.6%.
- India's current account deficit is expected to remain around 2% of GDP.
- Other institutions have also revised forecasts upward:
 - World Bank: 6.6%
 - Asian Development Bank (ADB): 6.9%
 - RBI: 6.9%
- Growth is expected to remain steady at 6.5% in 2027–28 as well.

Ques: CSB Bank Limited launched which retail product to strengthen its retail banking portfolio?

- A) Smart Loan Scheme
- B) Smart Invest Plan
- C) Digital Gold Account
- D) Smart Save Account
- E) Easy Credit Card

Answer: Option D

Explanation :

- CSB Bank Limited launched its first dedicated retail product 'SMART SAVE ACCOUNT'.
- The initiative aims to strengthen its retail banking portfolio.
- The account is available in three variants: Savings, Current, and Non-Resident Ordinary (NRO).
- It caters to a wide range of customers including individuals and NRIs.
- The new savings account features an auto-sweep facility, transferring additional funds into Fixed Deposits (FDs)

- It offers maximum 7% interest on 'Sweep-in FDs' over a 13-month tenure.

Static Part :

- CSB Bank Founded – 26 November 1920
- Headquarters – Thrissur, Kerala

Ques: What was India's retail inflation (CPI) rate in March 2026 as per NSO data?

- A) 2.75%
- B) 3.2%
- C) 3.4%
- D) 3.8%
- E) 4.0%

Answer: Option C

Explanation :

- India's retail inflation (CPI) rose marginally to 3.4% in March 2026.
- It was 3.21% in February 2026.
- The data is released by the National Statistics Office.
- The inflation figures are based on a new base year 2023–24.

Recent CPI Inflation:

- January 2026 – 2.75%
- February 2026 – 3.2%
- March 2026 – 3.4%

Ques: SEBI signed MoU with which department to curb fraud?

- A) Ministry of Finance
- B) RBI
- C) Department of Telecommunications
- D) NITI Aayog
- E) Ministry of IT

Answer: Option C

Explanation :

- The Securities and Exchange Board of India (SEBI) signed an MoU with the Department of Telecommunications (DoT).
- The aim is to curb securities market fraud and telecom-linked financial crimes.
- It enables regular data sharing via Digital Intelligence Platform (DIP) for real-time monitoring.
- This collaboration strengthens cybersecurity, fraud detection, and regulatory oversight.
- It helps in better protection of investors and financial systems.

Static Part :

- SEBI – Established: 1988 (Statutory: 1992), HQ: Mumbai
- DoT – Under Ministry of Communications
- DIP – Digital Intelligence Platform
- Purpose – Fraud Prevention & Cybersecurity

Ques: What was India's Wholesale Price Index (WPI)-based inflation rate in March 2026?

- A) 2.5%
- B) 3.2%
- C) 3.5%
- D) 3.9%
- E) 4.2%

Answer: Option D

Explanation :

- India's wholesale inflation rose to 3.9% in March 2026.
- It is a three-month peak as per data released by the Ministry of Commerce and Industry.
- WPI measures price changes in the wholesale market.
- The WPI-based inflation data is compiled by the Department for Promotion of Industry and Internal Trade.
- Rising WPI indicates increasing cost pressures at the producer level.

Ques: As per RBI's Master Direction on Counterfeit Notes, what action must a bank take if 5 or more counterfeit notes are detected in a single transaction?

- A) Send monthly report to RBI
- B) Return notes to tenderer
- C) Destroy the notes immediately
- D) File FIR and forward notes immediately to police
- E) Send consolidated report at month end

Answer: Option D

Explanation :

- Reserve Bank of India (RBI) issued a Master Direction on Counterfeit Notes under Section 35A and 56 of the Banking Regulation Act, 1949.
- The objective is to unify guidelines on detection, reporting, and monitoring of counterfeit notes by banks.
- All ₹100 and above banknotes must be machine-verified before re-circulation; manual checking alone is not allowed
- Detected counterfeit notes must be stamped "COUNTERFEIT BANKNOTE", impounded, and a receipt must be issued to the tenderer.
- These notes cannot be returned to the tenderer or destroyed under any circumstances.
- For 1–4 counterfeit notes in a transaction: a consolidated monthly report is sent to police at month end.

- For 5 or more counterfeit notes: banks must immediately inform police and file an FIR.
- Banks must also establish a Forged Note Vigilance Cell at Head Office for monitoring.

Static Part :

- Direction – RBI Master Direction on Counterfeit Notes
- Issued By – Reserve Bank of India (RBI)
- Governor – Sanjay Malhotra
- Headquarters – Mumbai
- Legal Basis – Section 35A & 56, Banking Regulation Act, 1949
- Issued In – April 2026
- Machine Verification – Mandatory for ₹100+ notes
- Action on Detection – Stamp + Impound + Receipt
- Stamp Used – “COUNTERFEIT BANKNOTE”

Ques: Under Part A of PM Viksit Bharat Rozgar Yojana (PMVBRY), what is the maximum incentive amount provided to a first-time employee and after how many months is it payable?

- A) ₹10,000 — after 3 and 6 months
- B) ₹15,000 — after 6 and 12 months
- C) ₹20,000 — after 6 and 12 months
- D) ₹15,000 — after 12 and 24 months
- E) ₹3,000 per month — for 2 years

Answer: Option B

Explanation :

- PM Viksit Bharat Rozgar Yojana (PMVBRY) was launched in August 2025 with an outlay of ₹99,446 crore.
- The scheme aims to generate 35 million formal jobs between August 2025 and July 2027.
- In the first 6 months, only 4.41 lakh employees benefited, which is just 10% of the required pace.

- The government disbursed ₹465 crore to around 4.41 lakh employees across 18,000 establishments.
- Part A (Employee Benefit): Provides up to ₹15,000 (one-month EPF wage) in two instalments after 6 and 12 months of continuous service for employees earning up to ₹1 lakh.
- Part B (Employer Incentive): Provides up to ₹3,000 per month per additional employee for 2 years (4 years for manufacturing sector).
- The scheme is administered by EPFO (Employees' Provident Fund Organisation).
- Slow progress is partly due to geopolitical tensions like the West Asia conflict, affecting hiring.

Static Part :

- Scheme – PM Viksit Bharat Rozgar Yojana (PMVBRY)
- Type – Employment Linked Incentive (ELI) Scheme
- Launch Date – August 1, 2025
- Duration – August 2025 to July 2027
- Target – 35 million jobs
- First-time Beneficiary Target – 19.2 million
- Administered By – EPFO
- Amount Disbursed (6 months) – ₹465 crore
- Beneficiaries – 4.41 lakh employees
- Establishments Covered – 18,000

Ques: As per RBI's Master Direction on Exchange of Notes, within how many days must a bank credit the value of soiled notes presented in bulk (more than 20 pieces)?

- A) 3 days
- B) 7 days
- C) 15 days
- D) 30 days
- E) 45 days

Answer: Option B

Explanation :

- Reserve Bank of India (RBI) issued the Master Direction on Exchange of Notes & Coins in April 2026.
- The objective is to unify all instructions related to exchange of currency and improve public convenience.
- All bank branches must provide exchange facilities to everyone, including non-customers.
- Banks cannot refuse coins or small denomination notes as they are legal tender.
- Soiled Notes :
 - Up to 20 notes or ₹5,000/day → exchanged over the counter free of charge
 - More than 20 notes or above ₹5,000 → accepted with receipt and credited within 7 days
- Mutilated Notes :
 - Up to 10 notes → adjudicated and paid at counter
 - Above 10 notes or ₹5,000 → credited within 30 days
- Small Finance Banks (up to 2 years old) and Payment Banks are exempt — exchange is optional for them.
- Key Rule: Soiled notes bulk → 7 days | Mutilated notes bulk → 30 days

Static Part :

- Direction – RBI Master Direction on Exchange of Notes & Coins
- Effective – April 2026
- Legal Authority – Section 35A & 56, Banking Regulation Act, 1949
- Soiled Note – Dirty or worn note
- Mutilated Note – Torn or missing portion
- Coins Legal Tender – 50 paise, ₹1, ₹2, ₹5, ₹10, ₹20

Ques: What was the year-on-year growth rate of bank credit in India as of March 31, 2026?

- A) 10%
- B) 12%
- C) 13.4%
- D) 15%
- E) 16%

Answer: Option E

Explanation :

- Bank credit in India grew by 16% year-on-year as of March 31, 2026.
 - Deposits increased by 13.4% during the same period.
 - The data was released by the Reserve Bank of India.
 - Total deposits stood at ₹267.8 lakh crore, while bank credit reached ₹219 lakh crore.
 - Investments grew by 4.7% to ₹71.4 lakh crore.
 - In absolute terms, deposits increased by ₹31.7 lakh crore and credit by ₹30.1 lakh crore.
-

Ques: What was India's unemployment rate (UR) in March 2026 as per PLFS data?

- A) 4.5%
- B) 4.9%
- C) 5.0%
- D) 5.1%
- E) 5.5%

Answer: Option D

Explanation :

- India's unemployment rate rose to 5.1% in March 2026.

- It increased from 4.9% in February 2026, marking a five-month high.
 - The data is based on the Periodic Labour Force Survey (PLFS) released by the National Statistics Office.
 - Labour Force Participation Rate (LFPR) stood at 55.4% in March.
 - Worker Population Ratio (WPR) declined to 52.6%.
 - LFPR represents the percentage of people working or seeking work.
 - WPR indicates the proportion of employed persons in the population.
-

Ques: As per IMF projections, India is expected to become the world's third-largest economy by which year?

- A) 2027
- B) 2028
- C) 2030
- D) 2031
- E) 2035

Answer: Option D

Explanation :

- According to International Monetary Fund (IMF) April 2026 data, India slipped to the 6th largest economy in 2025 with GDP around \$3.92 trillion.
 - This decline is temporary due to rupee depreciation and GDP base year revision, not due to slowdown in growth.
 - India is projected to become the 4th largest economy by 2027, overtaking Japan.
 - By 2031, India is expected to become the 3rd largest economy, surpassing Germany.
 - Despite temporary ranking changes, India remains one of the fastest-growing major economies globally.
-

Ques: The 'Super Sales Saathi' mobile app launched by LIC is primarily

designed for whom?

- A) Policyholders
- B) Bank officials
- C) LIC agents
- D) Government employees
- E) Investors

Answer: Option C

Explanation :

- Life Insurance Corporation of India launched two mobile apps — MyLIC and Super Sales Saathi.
- The apps were launched by M. Nagaraju in Mumbai.
- Both apps are powered by LIC's DIVE platform (Digital Innovation & Value Enhancement).
- The MyLIC app is a one-stop platform for policyholders to manage policies, pay premiums, and access benefits.
- Super Sales Saathi is specifically designed for LIC agents with features like customer management and real-time updates.
- The initiative aims to enhance digital services, improve security, and provide a user-friendly experience.

Static Part:

- LIC – Largest life insurance company in India
 - Established – 1956
 - Headquarters – Mumbai
 - DIVE Platform – Focuses on digital innovation and faster services
-

Ques: How many banks have been authorised by the Indian government to import bullion for 3 years starting April 1, 2026, and which two banks are authorised to import only gold?

- A) 15 Banks — SBI and HDFC
- B) 17 Banks — PNB and Bank of India
- C) 17 Banks — Union Bank of India and Sberbank
- D) 15 Banks — Union Bank of India and Sberbank
- E) 20 Banks — Deutsche Bank and ICBC

Answer: Option C

Explanation :

- The Government of India, through Directorate General of Foreign Trade (DGFT), has authorised 17 banks to import bullion for three years (April 1, 2026 to March 31, 2029).
- Out of these, 15 banks — including State Bank of India, HDFC Bank, Deutsche Bank and Industrial and Commercial Bank of China — can import both gold and silver.
- Only Union Bank of India and Sberbank are authorised to import only gold.
- Delay in issuing the authorisation list had halted imports, leaving over 5 tonnes of gold and around 8 tonnes of silver stuck without customs clearance.
- India is the second-largest gold importer globally, importing \$72 billion worth of gold in 2025–26 (24% increase), while silver imports rose to \$12 billion.
- DGFT also changed the classification of gold, silver and platinum from ‘free’ to ‘restricted’, making licences mandatory for certain importers.

Ques: The ‘Water Forward’ initiative launched by the World Bank Group aims to ensure water security for how many people globally by 2030?

- A) 200 million
- B) 400 million
- C) 600 million
- D) 800 million
- E) 1 billion

Answer: Option E

Explanation :

- World Bank Group launched the global initiative 'Water Forward'.
- The initiative aims to ensure water security for over 1 billion people by 2030.
- A key feature is the introduction of country-led "Water Compacts".
- Under these compacts, governments will define reforms, strengthen institutions, and create investment pathways.
- The World Bank Group itself targets to provide water security to 400 million people.
- The initiative is supported by institutions like Asian Development Bank, Asian Infrastructure Investment Bank, European Investment Bank, and New Development Bank.
- The initiative focuses on improving financing and accelerating water-related projects globally.

Static Part :

- World Bank Group – Provides financial and technical assistance to developing countries
- Headquarters – Washington, D.C., USA
- SDG 6 – Clean Water and Sanitation

Ques: What was India's trade deficit in FY 2025–26 as per official data?

- A) \$94.6 billion
- B) \$100.5 billion
- C) \$110.2 billion
- D) \$119.3 billion
- E) \$125.0 billion

Answer: Option D

Explanation :

- India's trade deficit widened to \$119.3 billion in FY 2025–26.
- It increased from \$94.6 billion in the previous financial year.

- The rise was mainly due to higher imports, which grew by 6.4% to \$979.4 billion.
 - Exports also grew by 4.22% to \$860 billion.
 - Merchandise exports increased by 1% to \$441.78 billion.
 - Services exports rose by nearly 8% to \$418.31 billion.
 - Exports to China increased by \$5 billion.
 - Trade surplus with the United States narrowed to \$34.4 billion from \$43 billion.
-

Ques: What is the proposed FDI limit in India's pension sector as per recent news?

- A) 49%
- B) 74%
- C) 80%
- D) 100%
- E) 26%

Answer: Option D

Explanation :

- The Government of India is considering increasing the FDI limit in the pension sector from 49% to 100%.
- The move aims to align the pension sector with the insurance sector, where 100% FDI is already allowed.
- A Bill to amend the PFRDA Act, 2013 is expected in the upcoming Parliament session.
- The amendment may be introduced in the Monsoon or Winter Session 2026.
- Currently, the FDI limit in the pension sector is capped at 49%.
- Earlier, Parliament increased the FDI limit in the insurance sector from 74% to 100%.
- The amendment may also include separation of NPS Trust from PFRDA.
- NPS Trust functions may be brought under charitable trust or Companies Act framework.

Ques: As per the RBI's new NBFC Branch Authorisation Directions, 2025, which NBFCs are allowed to expand their branches across India?

- A) NBFCs with NOF up to ₹50 crore
- B) NBFCs with low credit rating
- C) NBFCs with NOF above ₹50 crore and AA or above rating
- D) All NBFCs without restrictions
- E) Only deposit-taking NBFCs

Answer: Option C

Explanation:

- Reserve Bank of India issued new guidelines titled NBFC Branch Authorisation Directions, 2025.
 - NBFCs with net owned funds (NOF) above ₹50 crore and credit rating of AA or above can expand across India.
 - NBFCs with NOF up to ₹50 crore or lower ratings can open branches only within their home state.
 - NBFCs must notify RBI for branch expansion; if no objection is raised within 30 days, they can proceed.
 - Applications must be submitted via the PRAVAAH portal.
 - National Housing Bank regulates Housing Finance Companies, which must inform NHB before opening branches and cannot open branches abroad.
 - NBFC-ICCs lending against gold must take prior RBI approval for opening more than 1,000 branches.
 - For branch closure, NBFCs must give at least 3 months' public notice and inform RBI/NHB.
-

Ques: SEBI has approved which exchange's plan to set up a coal exchange in India?

- A) National Stock Exchange (NSE)
- B) Bombay Stock Exchange (BSE)
- C) Multi Commodity Exchange of India (MCX)
- D) India International Exchange (India INX)

E) National Commodity & Derivatives Exchange (NCDEX)

Answer: Option C

Explanation :

- The Securities and Exchange Board of India (SEBI) has approved the plan of Multi Commodity Exchange of India (MCX) to set up a coal exchange.
- MCX will create a new subsidiary named MCX Coal Exchange.
- Initially, MCX will hold 100% stake in this subsidiary.
- The investment for setting up the exchange will be up to ₹100 crore.
- Approval will also be required from the Coal Controller Organisation of India.
- This initiative aims to bring transparency and efficiency in coal trading in India.

Static Part :

- MCX Established – 10 November 2003
- Headquarters – Mumbai, Maharashtra
- Regulator – SEBI (since 2015)
- FMC merged with SEBI – 28 September 2015
- Key Indices:
 - MCX iCOMDEX – Commodity index series
 - BULLDEX – Bullion index (Gold & Silver)
 - METLDEX – Base metals index
- Clearing Body – MCXCCL (Multi Commodity Exchange Clearing Corporation Limited)

Ques : PayPoint India became the first private fintech to join which RBI system?

- A. UPI
- B. NPCI Network
- C. Centralised Payment System (CPS)
- D. IMPS
- E. Bharat BillPay

Answer: Option C

Explanation :

- PayPoint India Network became the first private fintech to get membership in RBI's Centralised Payment System (CPS).
 - It now gets direct access to RTGS and NEFT, reducing dependency on intermediary banks.
 - PayPoint has received its own IFSC code and can directly manage settlement with RBI.
 - CPS is operated by RBI as a unified platform for processing both large-value and retail transactions.
-

Ques: As per SBI Research, what is India's projected GDP growth rate for FY27?

- A) 5.5–6.0%
- B) 6.0–6.5%
- C) 6.8–7.1%
- D) 7.5–8.0%
- E) 8.0–8.5%

Answer: Option C

Explanation :

- SBI Research projects India's GDP growth at 6.8–7.1% in FY27.
- India is facing global challenges such as oil price shocks and geopolitical tensions in West Asia.
- Despite these challenges, strong domestic fundamentals are supporting economic growth.
- This indicates resilience and stability in India's economy.

Static Part:

- GDP – Gross Domestic Product
 - FY27 – Financial Year 2026–27
 - SBI – State Bank of India
 - SBI Chairman – Dinesh Kumar Khara
-
-

Ques: CheQ has partnered with which bank to launch India's first LED-powered co-branded credit card?

- A) HDFC Bank
- B) ICICI Bank
- C) SBI
- D) Axis Bank
- E) AU Small Finance Bank

Answer: Option E

Explanation :

- CheQ partnered with AU Small Finance Bank to launch India's first LED-powered co-branded credit card named "CheQ AU Credit Card".
- The card lights up during transactions using energy from the NFC field of POS terminals.
- It eliminates the need for a battery, making it more innovative and efficient.
- The card supports dual networks – Visa for global transactions and RuPay for UPI payments.
- This innovation enhances user experience and promotes digital payments in India.

Static Part :

- AU Small Finance Bank Established – 1996 (as NBFC), Bank status in 2017
 - Headquarters – Jaipur, Rajasthan
 - Visa – Global payment network
 - RuPay – Indian domestic card payment network by NPCI
-
-

Ques: What is the theme of the RBI's 4th Global Hackathon "HaRBinger – Innovation for Transformation"?

- A) Digital Payments for All
- B) Secure Banking: Powered by Identity, Integrity, and Inclusivity
- C) Future of FinTech Innovation
- D) Inclusive Growth through Banking
- E) Smart Financial Ecosystem

Answer: Option B

Explanation :

- The Reserve Bank of India (RBI) launched the 4th edition of its Global Hackathon "HaRBinger – Innovation for Transformation".
 - The theme of the hackathon is "Secure Banking: Powered by Identity, Integrity, and Inclusivity".
 - The hackathon focuses on three key problem statements.
 - These include Tokenised KYC, Offline CBDC, and Enhancing Trust.
 - The initiative aims to promote innovation and strengthen the digital banking ecosystem.
-

Ques: Who has been appointed as the part-time chairman of Bandhan Bank with approval from the Reserve Bank of India?

- A) Shaktikanta Das
- B) Debasish Panda
- C) Rajnish Kumar
- D) Atanu Chakraborty
- E) Amitabh Chaudhry

Answer: Option B

Explanation :

- Bandhan Bank received RBI approval to appoint Debasish Panda as its part-time chairman.
- The appointment is for a tenure of 3 years, approved via an RBI letter dated April 22.
- In another development, Punjab National Bank partnered with fintech firm Kiwi.
- The partnership aims to introduce credit-enabled UPI payments.
- PNB will launch “PNB Kiwi Credit Card” on the RuPay network operated by National Payments Corporation of India.
- This initiative will benefit around 180 million customers and allow UPI payments through credit cards.
- It strengthens India’s digital payment ecosystem and expands credit usage via UPI.

Static Part:

- Bandhan Bank – Private Sector Bank
- Founded – 2015
- Headquarters – Kolkata
- Punjab National Bank – Public Sector Bank
- Founded – 1894
- Headquarters – New Delhi

Ques: Vibha Padalkar, whose tenure was recently extended, is the MD & CEO of which company?

- A) ICICI Prudential Life Insurance
- B) SBI Life Insurance
- C) Max Life Insurance
- D) HDFC Life Insurance
- E) LIC

Answer: Option D

Explanation :

- Vibha Padalkar’s tenure as MD & CEO of HDFC Life Insurance has been

extended for five more years.

- She was first appointed to this position in 2018.
- HDFC Life Insurance is one of India's leading private life insurance companies.
- The extension reflects the company's confidence in her leadership.

Static Part :

- HDFC Life Insurance Founded – 2000
- Headquarters – Mumbai, Maharashtra
- Sector – Life Insurance
- Regulator – IRDAI (Insurance Regulatory and Development Authority of India)

Ques: Which AI company's model 'Mythos' is being reviewed by the Reserve Bank of India and global regulators for potential cybersecurity risks to the banking sector?

- A) OpenAI
- B) Google DeepMind
- C) Anthropic
- D) Meta AI
- E) Microsoft Copilot

Answer: Option C

Explanation :

- RBI is in talks with global regulators, Indian banks, and government officials to assess risks from Anthropic's AI model 'Mythos'.
- Preliminary assessment suggests Mythos could increase cybersecurity risks by accelerating the discovery and exploitation of software vulnerabilities in financial systems.
- Regulators across Asia, Europe, and the US have already warned banks to strengthen cyber defences and preparedness in response to Mythos developments.
- Japan's financial regulator plans discussions with banks, while Australia's central bank is closely monitoring developments related to Mythos.
- RBI may directly engage with Anthropic to better understand the model's

capabilities and associated risks to India's financial ecosystem.

- Anthropic is a US-based AI safety company founded in 2021 by former OpenAI researchers including Dario Amodei and Daniela Amodei.

Static Part :

- Regulator – Reserve Bank of India (RBI)
- RBI Governor – Sanjay Malhotra
- Headquarters – Mumbai
- AI Model – Mythos
- Developed By – Anthropic (USA-based AI Company)

Ques: SEBI has reduced the minimum investment in Social Impact Funds to what amount to promote accessibility through the Social Stock Exchange (SSE)?

- A) ₹10,000
- B) ₹5,000
- C) ₹2,000
- D) ₹1,000
- E) ₹500

Answer: Option D

Explanation :

- The Securities and Exchange Board of India (SEBI) has reduced the minimum investment in Social Impact Funds from ₹2 lakh to ₹1,000.
- This step aims to make social investing accessible to common investors.
- The initiative is implemented through the Social Stock Exchange (SSE).
- SEBI has also enabled the use of Zero Coupon Zero Principal (ZCZP) instruments on SSE.
- ZCZP instruments help in transparent funding for social causes.
- SSE is a platform where NGOs and social enterprises can raise funds from the public.
- It is a separate segment of stock exchanges like BSE and NSE and is regulated by SEBI.

Static Part :

- SEBI Established – 1988 (Statutory status in 1992)
 - Headquarters – Mumbai
 - SSE Purpose – Fundraising for social causes
 - ZCZP Full Form – Zero Coupon Zero Principal
-

Ques: As per the Draft PPI Master Directions 2026 issued by Reserve Bank of India, what is the minimum net worth required for a non-bank PPI issuer at the time of seeking authorisation, and how much must it be scaled up to within three years?

- A) ₹2 crore → ₹10 crore
- B) ₹5 crore → ₹15 crore
- C) ₹10 crore → ₹25 crore
- D) ₹5 crore → ₹25 crore
- E) ₹15 crore → ₹25 crore

Answer: Option B

Explanation :

- RBI released draft Master Directions on PPIs proposing stricter capital requirements for non-bank issuers and tighter norms for low-KYC wallets.
- Non-bank PPI issuers must have a minimum net worth of ₹5 crore at authorisation, to be increased to ₹15 crore by the end of the third financial year and maintained thereafter.
- Small PPIs (Minimum KYC): Only one wallet per customer, validity up to 2 years, no reissue after expiry, usable only for goods and services (no cash withdrawal or P2P transfer), and cash loading capped at ₹10,000 per month.
- Full-KYC PPIs: Balance limit of ₹2 lakh retained, P2P transfers capped at ₹25,000 per month, minimum validity of 1 year, and only one full-KYC PPI per holder.
- Issuers must keep PPI funds in a separate escrow account with a Scheduled Commercial Bank, used only for authorised PPI business.

- On inactivity or closure, remaining balance must be transferred back to the source or a verified bank account.

Static Part :

- Directions – Draft Master Directions on PPIs, 2026
- Issued By – Reserve Bank of India (RBI)
- Announced – April 22, 2026
- PPI Full Form – Prepaid Payment Instrument
- Net Worth (At Authorisation) – ₹5 crore
- Net Worth (Within 3 Years) – ₹15 crore
- Small PPI – Max validity 2 years, only for goods/services, one per customer
- Small PPI Cash Loading – ₹10,000/month
- Small PPI Balance Cap – ₹10,000
- Full-KYC PPI Balance – ₹2 lakh
- Full-KYC P2P Transfer Cap – ₹25,000/month

Ques: The tenure of MD & CEO of which banks has been extended by 3 years recently?

- A) SBI & PNB
- B) BoB & BoI
- C) Canara Bank & UCO Bank
- D) ICICI & HDFC
- E) Axis & IDBI

Answer: Option B

Explanation :

- The Central Government has extended the tenure of MD & CEOs of Bank of Baroda and Bank of India by 3 years.
- Debadatta Chand (BoB) and Rajneesh Karnatak (BoI) will continue in their respective roles.
- The extension for Rajneesh Karnatak is effective from April 29, 2026.

- The extension for Debadatta Chand is effective from July 1, 2026.
- The decision aims to ensure leadership continuity and stability in public sector banks.

Static Part:

- Bank of Baroda HQ – Vadodara
- Bank of India HQ – Mumbai
- Tenure Extension – 3 years
- BoB MD & CEO – Debadatta Chand
- BoI MD & CEO – Rajneesh Karnatak

Ques: As per RBI's "Digital Payments – E-mandate Framework, 2026", recurring transactions above what amount require additional authentication?

- A) ₹15,000
- B) ₹10,000
- C) ₹5,000
- D) ₹50,000
- E) ₹1,00,000

Answer: Option A

Explanation :

- The Reserve Bank of India issued consolidated guidelines titled "Digital Payments – E-mandate Framework, 2026".
- These norms apply to all payment system providers handling recurring payments through cards, prepaid payment instruments, and UPI.
- Customers must complete a one-time registration process with Additional Factor of Authentication (AFA).
- Recurring transactions exceeding ₹15,000 require additional authentication.
- However, transactions up to ₹1 lakh are allowed without additional authentication in specific categories like insurance premiums, mutual funds, and credit card bill payments.

- Issuers must specify validity period and allow users to modify or withdraw mandates anytime.
 - Advance alerts are mandatory at least 24 hours before debit, except for FASTag and NCMC auto-replenishment.
 - No charges can be levied for availing e-mandate services.
-

Ques: Who has been appointed as Executive Director (ED) of AU Small Finance Bank?

- A) Sanjay Malhotra
- B) Vivek Tripathi
- C) Amitabh Chaudhry
- D) Shyam Srinivasan
- E) Rajnish Kumar

Answer: Option B

Explanation :

- Reserve Bank of India approved the appointment of Vivek Tripathi as Executive Director (ED) of AU Small Finance Bank.
- The appointment is for a period of three years.
- He will also serve as a Whole-time Director (WTD) of the bank.
- He is currently serving as Chief Credit Officer (CCO) and has been associated with the bank since 2014.
- The appointment will be effective from April 24, 2026, subject to shareholder approval.

Static Part:

- AU Small Finance Bank HQ – Jaipur
-

Ques: Export-Import Bank of India has extended a \$100 million loan to which organization?

- A) African Development Bank
- B) World Bank
- C) Africa Finance Corporation
- D) International Monetary Fund
- E) Asian Infrastructure Investment Bank

Answer: Option C

Explanation:

- Export-Import Bank of India has extended a \$100 million (approx ₹830 crore) loan to Africa Finance Corporation (AFC).
- The loan will support AFC's mandate to accelerate development of critical infrastructure and industrial assets across Africa.
- Africa Finance Corporation (AFC) is a leading infrastructure solutions provider in Africa.

Static Part:

- Africa Finance Corporation Founded – 2007
- Headquarters – Lagos, Nigeria
- EXIM Bank of India Established – 1982
- Headquarters – Mumbai

EXAM
Genius

Ques: RBI imposed a ₹41.8 lakh penalty on which bank for KYC-related violations?

- A) Bandhan Bank
- B) HDFC Bank
- C) SBI
- D) ICICI Bank
- E) Axis Bank

Answer: Option A

Explanation :

- The Reserve Bank of India imposed a ₹41.8 lakh penalty on Bandhan Bank for non-compliance with KYC norms.
- The violations included failure to comply with Know Your Customer (KYC) guidelines.
- The bank also did not conduct periodic reviews of risk categorisation of accounts and sanctioned director-related loans.
- Additionally, RBI imposed a ₹80,000 penalty on Muthoot Housing Finance Company for violating Fair Practice Code norms.
- These actions highlight the importance of strict compliance with banking regulations.

Static Part :

- RBI Established – 1935
 - Headquarters – Mumbai
 - Governor – Sanjay Malhotra
 - Function – Regulator of Banking System
-

Ques: For how many years has B Ramesh Babu been re-appointed as MD & CEO of Karur Vysya Bank?

- A) 1 year
- B) 2 years

- C) 3 years
- D) 4 years
- E) 5 years

Answer: Option B

Explanation :

- The Reserve Bank of India (RBI) approved the re-appointment of B Ramesh Babu.
- He will continue as MD & CEO of Karur Vysya Bank.
- This is his third term in the position.
- The tenure is for 2 years.
- The new term will be effective from July 29, 2026.
- RBI approved the re-appointment on April 24, 2026.
- The announcement was made to stock exchanges by the bank.

Static Part:

- RBI – Reserve Bank of India
- Established – 1 April 1935
- Headquarters – Mumbai
- Governor – Sanjay Malhotra
- Karur Vysya Bank – Founded 1916
- Headquarters – Karur, Tamil Nadu

Ques: RBI cancelled the licence of Paytm Payments Bank under which Act?

- A) RBI Act, 1934
- B) Banking Regulation Act, 1949
- C) Companies Act, 2013
- D) FEMA, 1999
- E) Payment and Settlement Systems Act, 2007

Answer: Option B

Explanation :

- The Reserve Bank of India (RBI) cancelled the banking licence of Paytm Payments Bank Limited (PPBL) on April 24, 2026.
- The action was taken under Section 22(4) of the Banking Regulation Act, 1949.
- The bank was found non-compliant with licensing conditions and regulatory norms.
- PPBL is now prohibited from conducting banking business.
- RBI will initiate the process for winding up of the bank.

Static Part:

- RBI Established – 1935
- Headquarters – Mumbai
- Governor – Sanjay Malhotra
- Banking Regulation Act – 1949

Ques: What initiative was launched by FM Nirmala Sitharaman on SEBI's 38th Foundation Day?

- A) Mission Suraksha
- B) Mission Vikas
- C) Mission Jagrook
- D) Mission Nivesh
- E) Mission Digital

Answer: Option C

Explanation :

- Union Finance Minister Smt. Nirmala Sitharaman delivered the keynote address at SEBI's 38th Foundation Day in Mumbai.
- She launched SEBI's nationwide investor awareness initiative "Mission Jagrook".
- She highlighted cybersecurity as the most pressing challenge for financial

markets.

- A single major cyberattack can disrupt markets, erode wealth, and reduce public trust.
- AI-led tools are making cyberattacks more adaptive, scalable, and autonomous.
- Threats include system vulnerabilities, supply chain attacks, and real-time coordinated intrusions.
- SEBI's Cybersecurity & Cyber Resilience Framework (April 2025) provides a strong base.
- SEBI's Data Analytics & Digital Forensics Lab uses AI/ML models to detect frauds.
- She praised "SEBI Check", which helps investors verify payment details of intermediaries.
- She raised concern over fake investment apps/videos using deepfake AI on social media.
- Emphasised need for public awareness campaigns and rapid takedown mechanisms.
- Advocated soft-touch regulation and public consultation for better governance.
- Public consultation was proposed in Union Budget 2023 for regulatory improvement.

Ques: India extended a ₹3,000 crore currency swap facility to which country under the SAARC Currency Swap Framework 2024–27?

- A) Sri Lanka
- B) Nepal
- C) Bangladesh
- D) Maldives
- E) Bhutan

Answer: Option D

Explanation :

- India has approved a ₹3,000 crore currency swap facility for Maldives under the SAARC Currency Swap Framework 2024–27.

- The facility has been extended through the INR Swap Window of the framework.
- The agreement was signed between the Reserve Bank of India and the Maldives Monetary Authority.
- Maldives also repaid a \$400 million swap facility availed in October 2024.
- The framework (2024–27) includes a separate INR Swap Window with a total corpus of ₹250 billion.
- RBI also provides swap arrangements in US Dollar and Euro with a corpus of \$2 billion.

Static Part:

- SAARC Established – 8 December 1985
- Headquarters – Kathmandu
- SAARC Members: Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, Sri Lanka
- Currency Swap – Arrangement between central banks to exchange currencies

Ques: The BSE Housing Finance Index is derived from which broader index?

- A) BSE Sensex
- B) Nifty 50
- C) BSE 500
- D) BSE 1000
- E) Nifty Bank

Answer: Option D

Explanation :

- The BSE Housing Finance Index has been launched by BSE Index Services.
- It is derived from the BSE 1000 Index.
- It tracks the performance of companies engaged in housing finance and home loans.
- The index consists of 11 stocks from the housing finance sector.
- Base Date – 22 June 2015 | Base Value – 1000
- It is reconstituted semi-annually (June and December).

- Top constituent: LIC Housing Finance (~17.16% weight).
- PNB Housing Finance Ltd.: 16.56%
- Sammaan Capital Ltd.: 14.16%
- Home First Finance Company: 9.55%
- Bajaj Housing Finance Ltd.: 9.24%
- Aptus Value Housing Finance: 8.65%
- Can Fin Homes Ltd.: 8.51%
- [Redacted] Housing Finance Ltd.: 5.70%
- AAVAS Financiers Ltd.: 4.98%
- India Shelter Finance Corp.: 3.89% (Lowest weight)

Ques: The Reserve Bank of India (RBI) imposed a total penalty of ₹2.60 lakh on banks and a payment firm in 2026 due to which reason?

- A) Fraud and cyber attack
- B) Non-compliance with regulatory directions
- C) Tax evasion
- D) Money laundering
- E) Loan default

Answer: Option B

Explanation :

- The Reserve Bank of India imposed a total penalty of ₹2.60 lakh.
- The reason was non-compliance with regulatory directions.
- Entities penalised include Hardoi Jilla Sahkari Bank Ltd (₹1 lakh).
- Dr Babasaheb Ambedkar Nagari Sahakari Bank Ltd (₹80,000) was also penalised.
- Ebix Payment Services Pvt Ltd (₹80,000) was the third entity penalised.
- Hardoi Jilla Sahkari Bank violated KYC guidelines and failed to review risk categorisation of accounts.
- Dr Babasaheb Ambedkar Nagari Sahakari Bank violated exposure norms, UCB restrictions, and SAF rules.
- Ebix Payment Services failed to properly categorise customer risk.

Ques: GIFT City has granted its first family office permit to which company?

- A) Aditya Birla Capital
- B) Poornam Asset Management IFSC Pvt Ltd
- C) HDFC Asset Management
- D) ICICI Prudential AMC
- E) SBI Capital Markets

Answer: Option B

Explanation :

- Gujarat International Finance Tec-City (GIFT City) has issued its first license for a family investment fund.
 - The permit was granted to Poornam Asset Management IFSC Pvt Ltd.
 - It marks a major step in managing private wealth within India's financial hub.
 - The move aims to build a globally competitive ecosystem for family offices.
 - GIFT City offers a flexible regulatory environment to attract global investors.
 - It is expected to position India as an alternative to global financial hubs like Dubai.
-

Ques: NPCI Bharat Bill Pay Limited (NBBL) onboarded which insurance service as a biller on the Bharat Connect platform?

- A) LIC
- B) Postal Life Insurance (PLI)
- C) HDFC Life
- D) ICICI Prudential
- E) SBI Life

Answer: Option B

Explanation :

- NPCI Bharat Bill Pay Limited (NBBL), a subsidiary of National Payments Corporation of India, onboarded Postal Life Insurance (PLI) as a biller under the

insurance category on Bharat Connect.

- With this addition, the number of insurance billers increased to 65.
- The platform now supports over 22,640 billers across 29 categories.
- Policyholders of Postal Life Insurance and Rural Postal Life Insurance can pay premiums through digital platforms and offline agents.
- State Bank of India acted as the Biller Operating Unit (BOU).
- Postal Life Insurance is operated by India Post under the Department of Posts, Ministry of Communications.

About NBBL :

- Established : 2021
- HQ : Mumbai
- MD & CEO : Noopur Chaturvedi

Ques: SBI aims to expand its balance sheet to what percentage of India's GDP by 2030?

- A) 15%
- B) 20%
- C) 25%
- D) 30%
- E) 35%

Answer: Option C

Explanation :

- State Bank of India aims to expand its balance sheet to 25% of India's GDP by 2030.
- The target is part of its long-term SBS 2030 (Sustain, Build, Scale) strategy.
- Currently, SBI's balance sheet is around 20% of India's GDP.
- The bank follows a bottom-up approach, focusing on growth in 800 districts.
- It aims to increase market share by 1% in each district.
- SBI plans to double its balance sheet every 6 years.
- Focus areas include RAM sector (Retail, Agriculture, MSME) and corporate lending.

- The bank is pushing digital transformation via YONO 2.0 and service expansion.
- SBI aims to improve its global ranking among top banks.

Static Part :

- SBI Foundation Day – 1 July 1955
- Headquarters – Mumbai
- Chairman – Challa Sreenivasulu Setty
- Tagline – Pure Banking Nothing Else

Ques: According to NSSO data (April 2026), which area in India has higher health insurance coverage as of 2025?

- A) Urban areas
- B) Rural areas
- C) Both equal
- D) Only metropolitan cities
- E) None of the above

Answer: Option B

Explanation :

- According to NSSO data (April 2026), health insurance coverage in India has increased significantly over the past eight years.
- As of 2025, rural coverage (47.4%) has surpassed urban coverage (44.3%).
- This growth is largely driven by government-sponsored schemes.
- In rural India, government schemes covered 45.5% of the population in 2025, compared to 12.9% in 2017–18.
- In urban areas, coverage by government schemes increased to 31.8% from 8.9%.
- The average out-of-pocket expenditure per hospitalisation (excluding childbirth) was ₹34,064 in 2025.
- India ranks as the 10th largest insurance market globally by premium volume (Swiss Re Report).

- FDI limit in insurance has been increased to 100% under the Insurance Laws (Amendment) Act, 2025.
 - Pradhan Mantri Jeevan Jyoti Bima Yojana has recorded 26.88 crore enrolments and 10.45 lakh claims disbursed (as of Feb 2026).
 - Removal of 18% GST on premiums helps reduce cost and increase insurance penetration.
-

Ques: Why did the National Stock Exchange (NSE) sell around 1% stake in the Indian Gas Exchange (IGX)?

- A) To raise capital
- B) To comply with regulatory requirements
- C) Due to financial losses
- D) To exit the gas market
- E) Due to merger with another exchange

Answer: Option B

Explanation :

- The National Stock Exchange (NSE) sold around 1% stake in the Indian Gas Exchange (IGX).
- The sale was done to comply with regulations set by the Petroleum and Natural Gas Regulatory Board (PNGRB).
- PNGRB rules state that no entity can hold more than 25% stake in IGX.
- NSE earlier held a 26% stake in IGX, which it had acquired in 2021.
- IGX is India's first online natural gas trading platform.
- It enables buying and selling of natural gas in a transparent manner.

Static Part :

- National Stock Exchange (NSE) is a leading stock exchange in India.
- Founded – 27 November 1992
- Headquarters – Mumbai, Maharashtra
- PNGRB – Petroleum and Natural Gas Regulatory Board regulates downstream oil and gas sector.

Ques: Fintech company One MobiKwik Systems has received RBI approval to operate as which type of financial entity?

- A) Small Finance Bank
- B) Payment Bank
- C) Non-Banking Financial Company (NBFC)
- D) Cooperative Bank
- E) Insurance Company

Answer: Option C

Explanation :

- Fintech company One MobiKwik Systems has received approval from the Reserve Bank of India (RBI).
- The approval allows it to operate as a Non-Banking Financial Company (NBFC).
- With this, the company can start its lending business.
- MobiKwik will launch its lending arm named Mobikwik Financial Services.

