

EXAM GENIUS

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WEEKLY GENIUS BANKING AND FINANCE

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 STATE EXAMS

Ques: What delay has RBI proposed for digital payments above ₹10,000 to curb fraud?

- A) 15 Minutes
- B) 30 Minutes
- C) 1 Hour
- D) 2 Hours
- E) 24 Hours

Answer: Option C

Explanation :

- Indian banks broadly supported RBI's proposal to introduce a one-hour delay for UPI/IMPS account-to-account transfers above ₹10,000 to reduce rising digital payment frauds.
 - Banks have requested RBI to increase the threshold limit from ₹10,000 to ₹25,000 for smoother implementation and reduced operational burden.
 - The proposal aims to provide customers a one-hour window to identify and cancel potentially fraudulent person-to-person (P2P) transactions.
 - RBI's discussion paper also suggested stronger authentication checks and enhanced safeguards for high-risk transactions.
 - The proposal mainly targets UPI and IMPS-based account-to-account digital transfers.
 - The measure is aimed at improving customer protection and reducing cyber fraud risks in digital banking.
 - Banks supported the proposal in principle but highlighted the need for practical operational flexibility.
 - The delay mechanism is expected to help customers react quickly in case of suspicious or mistaken transfers.
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Ques: How much amount was raised by the National Bank for Financing Infrastructure and Development (NaBFID) through 10-year bonds?

- A) ₹2,000 crore
- B) ₹3,500 crore

- C) ₹4,000 crore
- D) ₹5,000 crore
- E) ₹7,740 crore

Answer: Option C

Explanation :

- National Bank for Financing Infrastructure and Development (NaBFID) raised ₹4,000 crore through 10-year bonds.
- The bonds were issued at a cutoff yield of 7.74%.
- Bonds are debt instruments through which organisations borrow money from investors.
- When investors buy bonds, they lend money to the issuer and receive fixed interest in return.
- NaBFID is a government-backed Development Finance Institution (DFI).
- It focuses on financing infrastructure projects in India.

Static Part :

- Institution – National Bank for Financing Infrastructure and Development (NaBFID)
- Amount Raised – ₹4,000 crore
- Bond Tenure – 10 years
- Cutoff Yield – 7.74%

Ques: Which committee chaired by the RBI Governor reviewed global trade and financial stability developments in 2026?

- A) Monetary Policy Committee (MPC)
- B) Financial Stability and Development Council – Sub Committee (FSDC-SC)
- C) Board for Financial Supervision (BFS)
- D) Central Board of RBI
- E) Economic Advisory Council

Answer: Option B

Explanation :

- The 33rd meeting of the Financial Stability and Development Council – Sub Committee (FSDC-SC) was held in Mumbai.
- The meeting was chaired by RBI Governor Sanjay Malhotra.
- The committee reviewed global and domestic macroeconomic and financial sector developments.
- Members discussed emerging risks affecting financial stability, including geopolitical tensions and global trade uncertainties.
- The FSDC-SC decided to closely monitor evolving global trade conditions and their impact on India's financial system.
- The meeting also reviewed progress in inter-regulatory coordination and simplification of KYC processes.
- The committee emphasized strengthening financial sector resilience through better regulatory coordination.
- Senior officials from SEBI, IRDAI, PFRDA and IFSCA participated in the meeting.
- The meeting highlighted concerns over supply-chain disruptions, commodity price volatility and global spillover risks.
- The discussion focused on maintaining financial stability amid uncertain international economic conditions.

Static Part :

- Full Form – Financial Stability and Development Council – Sub Committee (FSDC-SC)
- Chairperson – RBI Governor Sanjay Malhotra
- Meeting Number – 33rd Meeting
- Venue – Mumbai
- Main Objective – Maintain financial stability and strengthen inter-regulatory coordination
- Key Focus Areas – Global trade risks, macroeconomic conditions, KYC reforms, financial resilience

Ques: Which credit card launched by AU Small Finance Bank is specially designed for first-time credit users?

- A) AU Ananta
- B) AU Laksya
- C) AU Tejas
- D) AU Prathama
- E) AU Aspire

Answer: Option D

Explanation :

- AU Small Finance Bank launched a new portfolio of four credit cards to strengthen its retail credit card business.
- The four newly launched credit cards are AU Ananta, AU Laksya, AU Tejas and AU Prathama.
- AU Prathama is specially designed for first-time credit users.
- It provides reward points, milestone incentives, fuel surcharge waivers and responsible credit usage benefits.
- AU Ananta is targeted at affluent achievers and offers premium travel and lifestyle benefits.
- AU Laksya is designed for Gen Z and mid-career professionals with grocery, food delivery and movie benefits.
- AU Tejas targets young salaried customers and offers cashback on daily spending categories.
- The cards are aimed at customers across different income and lifestyle segments in Tier-1 and Tier-2 cities.

Static Part :

- Bank Name – AU Small Finance Bank
- Established – 2017
- Headquarters – Jaipur, Rajasthan
- CEO & MD – Sanjay Agarwal
- Tagline – “Badlaav Humse Hai”
- Credit Cards Launched – AU Ananta, AU Laksya, AU Tejas, AU Prathama
- Card for First-Time Users – AU Prathama

Ques: The Government recently increased customs duty on gold and silver imports from 5% to what percentage?

- A) 6%
- B) 8%
- C) 10%
- D) 12%
- E) 15%

Answer: Option C

Explanation :

- The Central Government increased the customs duty on imports of gold and silver from 5% to 10%.
- The Agriculture Infrastructure and Development Cess (AIDC) was also increased from 1% to 5%.
- With the hike, the total effective import duty on gold and silver has increased to around 18.4% including IGST.
- Earlier, the effective import tax was around 9.2%.
- The decision was taken to protect India's foreign exchange reserves amid rising global geopolitical tensions.
- The government cited concerns over the impact of the West Asia crisis on India's Current Account Deficit (CAD).
- Prime Minister Narendra Modi had earlier appealed to citizens to reduce gold purchases to conserve foreign exchange.
- Experts believe the move may encourage gold smuggling and affect employment in related sectors.
- The revised duty structure came into effect through two separate government notifications.

Static Part:

- CAD Full Form – Current Account Deficit
- AIDC Full Form – Agriculture Infrastructure and Development Cess
- IGST Full Form – Integrated Goods and Services Tax
- Finance Minister – Nirmala Sitharaman
- Ministry – Ministry of Finance

Ques: Which foreign bank received approval for a proposed strategic investment in RBL Bank?

- A) HSBC
- B) DBS Bank
- C) Emirates NBD
- D) Standard Chartered
- E) Barclays

Answer: Option C

Explanation :

- RBL Bank received regulatory and government approvals for a proposed strategic investment by Emirates NBD.
 - The proposed investment is valued at nearly 3 billion US dollars.
 - In Indian currency, the investment is estimated at around Rs. 26,850 crore.
 - Following the transaction, Emirates NBD's final shareholding is expected to range between 51% and 74%.
 - The deal reflects growing foreign investment interest in India's banking sector.
 - Emirates NBD is one of the leading banking groups in the Middle East region.
 - RBL Bank is a prominent private sector bank in India offering retail and corporate banking services.
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Ques: Which institution issued a Master Direction on incentives for currency distribution and exchange, along with penalties for deficiencies in customer service and reporting?

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

Answer: Option C

Explanation :

- The Reserve Bank of India (RBI) issued a Master Direction on incentives for currency distribution and exchange.
- The direction also includes penalties for deficiencies in customer service and reporting by bank branches and Currency Chests (CCs).
- A scheme of penal interest and penalties has been introduced to ensure accurate and timely reporting of Currency Chest transactions.
- The scheme also aims to improve customer service delivery through banks, branches and ATMs.
- These provisions apply to all banks, while Currency Chest-related penalties apply to banks operating Currency Chests.
- Currency Chests are authorised facilities set up by selected scheduled banks to support the distribution of banknotes and coins.
- Banks opening Currency Chests in North-Eastern states and remote or hilly regions of Jammu & Kashmir and Ladakh are eligible for 100% capital expenditure reimbursement up to ₹50 lakh.
- Such Currency Chests are also eligible for 50% reimbursement of revenue expenditure for the first five years.
- RBI announced ₹2 per packet incentive for exchange of soiled notes of ₹50 and below denomination.
- An incentive of ₹2 per piece has been fixed for mutilated note adjudication.
- Banks will receive ₹65 per coin bag for coin distribution.
- An additional ₹10 per bag incentive is allowed in rural and semi-urban areas certified by auditors.
- Under the Linkage Scheme with Currency Chests, incentives are ₹11 per 100 pieces for large CCs and ₹8 per 100 pieces for other CCs.
- RBI imposed a penalty of ₹10,000 for any deficiency in exchange-related customer service.
- Examples of deficiency include non-issue of coins over the counter and refusal to accept lower denomination notes.
- Refusal to exchange soiled, mutilated or imperfect notes also attracts penalties.
- A penalty of ₹5 lakh will be imposed if more than five service deficiencies are found in a branch during a calendar year.
- RBI also imposed a penalty of ₹10,000 per instance for counterfeit notes detected in ATM dispensations or over-the-counter disbursement.
- Non-replenishment of ATMs leading to cash-out for more than ten hours in a

month will attract a flat penalty of ₹10,000 per ATM.

- Currency Chests must report all transactions through the CyM-CC portal on the same day by 7 PM.

Ques: According to the latest Periodic Labour Force Survey (PLFS), what was India's overall unemployment rate for persons aged 15 years and above in April 2026?

- A) 4.2%
- B) 4.8%
- C) 5.2%
- D) 5.8%
- E) 6.6%

Answer: Option C

Explanation :

- India's overall unemployment rate for persons aged 15 years and above remained broadly stable at 5.2% in April 2026.
- The data was released through the Periodic Labour Force Survey (PLFS).
- The survey data was published by the National Statistical Office (NSO).
- NSO functions under the Ministry of Statistics and Programme Implementation (MoSPI).
- In rural areas, the unemployment rate increased to 4.6%.
- In urban areas, unemployment eased marginally to 6.6%.
- The PLFS provides key labour market indicators such as employment and unemployment trends across India.

Ques: What was the Foreign Portfolio Investors (FPIs) holding in Indian equities in June 2026, the lowest level in nearly 14 years?

- A) 10%
- B) 12.5%
- C) 14%

- D) 18.9%
- E) 19.9%

Answer: Option C

Explanation :

- Foreign Portfolio Investors (FPIs) holding in Indian equities declined to 14% in June 2026.
 - This marked the lowest level in nearly 14 years and reflected sustained foreign selling pressure in Indian markets.
 - Domestic Institutional Investors (DIIs) increased their stake to 18.9%, showing the growing strength of domestic capital.
 - Under current Indian regulations, an FPI can hold up to 10% stake in a company without being classified as a Foreign Direct Investor (FDI).
 - According to NSDL data for May 2026, FPIs were net sellers in 4 out of 5 trading sessions.
 - The highest single-day FPI selling was recorded on 7 May 2026 with outflows of ₹5,697.61 crore.
 - Total weekly FPI outflows stood at ₹14,207.20 crore.
 - Only one trading session witnessed net inflows of ₹2,969.02 crore, indicating weak foreign investor sentiment overall.
 - According to JM Financials (April 2026), FPI ownership in Indian equities fell to 14.7%, the lowest since June 2012.
 - A decade ago, FPI ownership in Indian equities was around 19.9%.
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Ques: Why did RBI impose a penalty on IIFL Finance?

- A) Fraudulent transactions
- B) Cyber security breach
- C) Deficiencies in regulatory compliance
- D) Tax evasion
- E) Loan default

Answer: Option C

Explanation :

- The Reserve Bank of India imposed a penalty of ₹3.1 lakh on IIFL Finance.
- The penalty was imposed due to deficiencies in regulatory compliance.
- IIFL Finance failed to comply with certain provisions under the RBI Master Direction for NBFCs.
- The action was related to the Scale Based Regulation (SBR) framework for Non-Banking Financial Companies.
- RBI conducted a statutory inspection with reference to the company's financial position as of 31 March 2025.
- RBI clarified that the penalty is based on regulatory deficiencies and does not question the validity of customer transactions.
- NBFCs are financial institutions that provide banking services without holding a banking license.

Static Part :

- IIFL Full Form – India Infoline Finance Limited
- Type of Institution – NBFC
- Penalty Amount – ₹3.1 lakh

Ques: Which bank became the first Taiwanese bank to establish a branch in GIFT City, Gujarat?

- A) CTBC Bank
- B) Taipei Fubon Bank
- C) Mega International Commercial Bank
- D) Bank of Taiwan
- E) Taiwan Cooperative Bank

Answer: Option A

Explanation :

- CTBC Bank announced the opening of its new branch at GIFT City, Gujarat.
- The opening marks a significant milestone in the bank's three-decade commitment to the Indian market.

- CTBC Bank became the first Taiwanese bank to establish a presence in GIFT City.
- It is also the only bank from Taiwan with a branch presence anywhere in India.
- The branch was established after obtaining approvals from the International Financial Services Centres Authority (IFSCA).
- GIFT City is emerging as a major international financial and fintech hub in India.
- The new branch is expected to strengthen financial cooperation between India and Taiwan.

Ques : TVS Venu Group will acquire what percentage stake in Jana Small Finance Bank?

- A) 4.9%
- B) 5.6%
- C) 9.9%
- D) 12%
- E) 15%

Answer: Option C

Explanation :

- TVS Venu Group will acquire a 9.9% stake in Jana Small Finance Bank for around ₹193 crore.
- The acquisition will be done through a mix of primary warrant subscription and secondary share purchase.
- Around 4.9% stake will be directly held by TVS Motor Company.
- The transaction is expected to be completed within three months, subject to regulatory and customary approvals.
- The investment is part of TVS Group's strategy to expand its presence in the financial services sector.
- TVS Group had recently signed agreements to acquire 100% stake in PGIM India Asset Management.
- Jana Small Finance Bank is among India's largest small finance banks in terms of assets and deposits.

- Jana Small Finance Bank serves more than 12 million customers through 822 outlets across India.
- The bank reported total income of ₹6,374.8 crore and net profit of ₹326.4 crore in FY26.

Static Part:

- Headquarters of Jana Small Finance Bank – Bengaluru
- Founded – 2006

Ques : Viyona Fintech received NPCI certification for which of the following payment systems?

- A) UPI Acquirer
- B) IMPS
- C) UPI Issuer
- D) IBMB
- E) All of the Above

Answer: Option E

Explanation :

- Hyderabad-based Viyona Fintech secured NPCI certification for multiple payment infrastructure layers.
- The certifications include UPI Acquirer, UPI Issuer, IMPS, and Interoperable Banking Mobile Banking (IBMB).
- These approvals allow the company to independently provide full-stack payment orchestration solutions.
- The certification enables Viyona Fintech to manage payment services from merchant acceptance to customer-facing issuance infrastructure.
- The company's technology framework is aligned with National Payments Corporation of India (NPCI) standards.
- The move strengthens Viyona Fintech's role in India's rapidly expanding digital payments ecosystem.
- UPI and IMPS are among the most widely used digital payment systems in India.

- The certification supports end-to-end payment orchestration capabilities for merchants and consumers.

Static Part :

- Company – Viyona Fintech
- Certification Authority – NPCI
- Headquarters – Hyderabad
- Payment Systems Covered – UPI Acquirer, UPI Issuer, IMPS, IBMB
- Sector – Fintech / Digital Payments
- NPCI Full Form – National Payments Corporation of India
- IMPS Full Form – Immediate Payment Service

Ques: Which foreign company agreed to acquire a 75% stake in Bharti Life Insurance Company?

- A) Allianz SE
- B) AXA Group
- C) Aviva plc
- D) MetLife Inc.
- E) Prudential plc

Answer: Option E

Explanation :

- Prudential plc agreed to acquire a 75% stake in Bharti Life Insurance Company.
- The deal is considered the first major insurance sector transaction after the government allowed 100% Foreign Direct Investment (FDI) in insurance.
- The stake will be acquired from Bharti Life Ventures Pvt Ltd and 360 ONE Asset Management.
- The transaction involves an initial cash consideration of ₹3,500 crore.
- An additional amount of up to ₹700 crore may also be paid later.
- After completion of the transaction, Bharti Life will become India's fifth insurance company with 75% foreign ownership.
- The move reflects increasing foreign investor interest in India's insurance

sector.

Ques : Liberty Mutual increased its stake in Liberty General Insurance to what percentage?

- A) 49%
- B) 55.4%
- C) 60%
- D) 74%
- E) 100%

Answer: Option D

Explanation :

- US-based Liberty Mutual Insurance increased its stake in Liberty General Insurance to 74%.
- Earlier, Liberty Mutual had increased its stake from 49% to 55.4% in September 2025.
- Liberty General Insurance is a joint venture between Liberty Mutual, Summit Asia Investments Holdings, and Enam Securities.
- The increase in stake reflects Liberty Mutual's growing confidence in the Indian insurance market.
- The Government of India recently allowed 100% Foreign Direct Investment (FDI) in insurance companies under the automatic route.
- Liberty General Insurance provides retail, commercial and industrial insurance solutions in India.
- The company operates across more than 95 locations in India.
- The move strengthens Liberty Mutual's long-term strategic presence in India's insurance sector.

Static Part:

- Company – Liberty Mutual Insurance
- Country – United States of America (USA)
- Stake Increased To – 74%
- Sector – Insurance

- FDI Limit in Insurance Sector – 100%
 - Liberty General Insurance Operations Started – 2013
-

Ques : What has RBI recently removed for banks to improve flexibility?

- A) CRR Requirement
- B) SLR Requirement
- C) Investment Fluctuation Reserve (IFR)
- D) Priority Sector Lending
- E) Repo Rate

Answer: Option C

Explanation :

- RBI has removed the requirement of Investment Fluctuation Reserve (IFR) for banks.
 - The decision is applicable to banks that already maintain capital for market risk.
 - IFR acted as a buffer against losses due to interest rate fluctuations.
 - The move aims to reduce operational rigidity and improve flexibility.
 - The revised norms will harmonise regulatory instructions across entities.
 - The new rules are applicable to commercial banks, small finance banks, payment banks, cooperative banks and RRBs.
 - Existing IFR balances will be transferred to reserves or P&L accounts.
 - IFR earlier served as a safety cushion against market volatility in investment portfolios.
 - RBI aims to align prudential norms with modern risk-based frameworks while ensuring financial stability.
-

Ques : According to the RBI report, credit card transaction volumes in India reached how many crore in 2025?

- A) 216 crore
- B) 350 crore

- C) 480 crore
- D) 570 crore
- E) 700 crore

Answer: Option D

Explanation :

- The Reserve Bank of India (RBI) reported that credit card transactions increased by 2.6 times between 2021 and 2025.
- Credit card transaction volumes rose from 216 crore in 2021 to 570 crore in 2025.
- The transaction value increased from ₹8.9 lakh crore to ₹23.2 lakh crore during the same period.
- RBI highlighted the rapid expansion of digital payments and electronic payment systems in India.
- Digital payment transaction volumes increased 33 times between 2016 and 2025.
- Private sector banks increased their market share in outstanding credit cards to 71.1% in 2025.
- Debit card transaction volumes declined due to growing competition from UPI and digital wallets.
- UPI QR codes increased significantly, reflecting wider merchant adoption of QR-based payments.
- The report highlighted the increasing role of UPI infrastructure and private banks in India's digital economy.

Static Part :

- Credit Card Transactions in 2025 – 570 crore
 - Transaction Value in 2025 – ₹23.2 lakh crore
 - Growth in Digital Payments (2016–2025) – 33 times
-

Ques: What is the full form of UDGAM, the portal launched by RBI to help trace unclaimed deposits?

A) Unified Deposit Gateway and Management

- B) Unclaimed Deposits – Gateway to Access Information
- C) Universal Deposits and General Account Mechanism
- D) Unified Digital Gateway for Account Monitoring
- E) Unclaimed Deposit Grievance and Monitoring

Answer: Option B

Explanation :

- The Reserve Bank of India (RBI) informed the Supreme Court that 30 banks have been integrated into the UDGAM portal.
- The portal helps legal heirs trace unclaimed funds of deceased account holders.
- UDGAM stands for “Unclaimed Deposits – Gateway to Access Information.”
- UDGAM is an online centralized portal developed by the RBI.
- The platform was developed in collaboration with Reserve Bank Information Technology Pvt Ltd (ReBIT), Indian Financial Technology and Allied Services (IFTAS), and selected banks.
- According to RBI, unclaimed deposits include savings or current accounts inactive for 10 years.
- Fixed deposits not claimed within 10 years from maturity are also treated as unclaimed deposits.
- Such funds are transferred to the Depositor Education and Awareness (DEA) Fund maintained by RBI.

Ques : What is the withdrawal limit imposed by RBI on Nagar Sahakari Bank customers?

- 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) has imposed a 6-month moratorium on Nagar Sahakari Bank.
- The bank is based in Etawah, Uttar Pradesh.
- Customers can withdraw a maximum of ₹10,000 during this period.
- The action is due to supervisory and financial concerns.
- Restrictions came into effect from the close of business on Monday.
- RBI imposed limits to protect depositors and ensure stability.
- The moratorium aims to control liquidity outflow and prevent panic withdrawals.
- RBI generally takes such measures to maintain financial stability and support corrective actions in weak banks.

Static Part :

- Regulator – Reserve Bank of India (RBI)
- Bank – Nagar Sahakari Bank
- Location – Etawah (Uttar Pradesh)
- Withdrawal Limit – ₹10,000
- Duration – 6 months

Ques: Who has been appointed as the Executive Director (ED) of the Reserve Bank of India (RBI)?

- A) T. Rabi Sankar
- B) Gunveer Singh
- C) M. Rajeshwar Rao
- D) Ajay Kumar Choudhary
- E) Swaminathan J

Answer: Option B

Explanation :

- The Reserve Bank of India (RBI) appointed Gunveer Singh as Executive

Director (ED).

- Prior to his promotion, Gunveer Singh served as Chief General Manager-in-Charge of the Department of Payment and Settlement Systems.
 - The Department of Payment and Settlement Systems handles payment infrastructure and settlement mechanisms in India.
 - As Executive Director, Gunveer Singh will play an important role in RBI's policy implementation and financial regulation.
 - RBI is India's central banking institution responsible for monetary policy and regulation of the banking system.
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Ques : What is the new base year for GDP & GSVA as per NSO?

- A) 2010–11
- B) 2011–12
- C) 2015–16
- D) 2020–21
- E) 2022–23

Answer: Option E

Explanation :

- The National Statistical Office (NSO) has revised the base year to 2022–23.
- It covers GDP and Gross State Value Added (GSVA) calculations.
- The new series replaces the old base year 2011–12.
- The aim is to improve accuracy, comparability and alignment with the current economy.
- The move seeks uniform adoption across all states and Union Territories.
- The new methodology includes double deflation and improved data sources.
- It helps in better measurement of real economic output.
- The updated framework increases the use of administrative and survey data for better economic estimates.
- The revision reflects the changing structure of the Indian economy.

Static Part:

- Organization – National Statistical Office (NSO)

- Ministry – Ministry of Statistics & Programme Implementation (MoSPI)
 - New Base Year – 2022–23
 - Old Base Year – 2011–12
 - Economic Indicators Covered – GDP & GSVA
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Ques : What is the minimum annual turnover required for FFMCs as per new RBI rules?

- A) ₹5 crore
- B) ₹10 crore
- C) ₹25 crore
- D) ₹50 crore
- E) ₹100 crore

Answer: Option B

Explanation :

- RBI has introduced minimum turnover requirements for money changers.
- FFMCs (Full-Fledged Money Changers) must maintain ₹10 crore annual forex turnover.
- AD Category-II entities must achieve ₹50 crore turnover within 2 years.
- RBI will not issue fresh FFMC licences going forward.
- Trade transactions for AD Category-II are capped at ₹25 lakh per deal.
- Minimum net worth requirement for AD Category-II is ₹10 crore.
- These rules aim to strengthen compliance, customer protection and anti-money laundering (AML) measures.
- The RBI introduced these thresholds to ensure better regulation and transparency in the forex market.
- RBI has decided to stop issuing new FFMC licences and focus on strengthening existing players.

Static Part:

- Regulator – Reserve Bank of India (RBI)
- Sector – Forex / Money Changing
- Key Entity – FFMC (Full-Fledged Money Changer)

- Effective – 2026
 - Minimum FFMC Annual Turnover – ₹10 crore
 - AD Category-II Minimum Net Worth – ₹10 crore
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Ques : According to the “State of Indian States: 2026” report, which state recorded the highest five-year nominal CAGR growth?

- A) Uttar Pradesh
- B) Karnataka
- C) Meghalaya
- D) Assam
- E) Maharashtra

Answer: Option D

Explanation :

- A report titled “State of Indian States: 2026” was released by wealth management firm Client Associates.
- Maharashtra, Tamil Nadu, Uttar Pradesh, Karnataka and Gujarat together contributed nearly 48% of India’s GDP in FY2025.
- Assam emerged as the fastest-growing large state with a five-year nominal CAGR of 17.32%.
- Uttar Pradesh recorded a nominal CAGR of 15.34% during FY20–FY25.
- Meghalaya registered a growth rate of 15.27% CAGR in the same period.
- Karnataka and Manipur also recorded growth above 15% CAGR.
- The report highlighted that economic momentum is now spreading beyond traditional economic centres.
- Uttar Pradesh’s growth was attributed to reforms like NIVESH MITRA, land digitisation and infrastructure development.
- The findings indicate a broader regional diversification of India’s economic growth pattern.

Static Part :

- Largest State Economy in India – Maharashtra
- Assam Capital – Dispur

- Meghalaya Capital – Shillong
 - Uttar Pradesh Capital – Lucknow
 - India's GDP Base Year – 2022–23
-

Ques : Why did RBI cancel the licence of The Yashwant Co-operative Bank Ltd.?

- A) Cybersecurity violations
- B) Merger with another bank
- C) Inadequate capital and poor financial condition
- D) Foreign investment issues
- E) Tax fraud allegations

Answer: Option C

Explanation :

- The Reserve Bank of India (RBI) cancelled the banking licence of The Yashwant Co-operative Bank Ltd., Phaltan, Maharashtra.
 - The cancellation became effective from the close of business on 19 May 2026.
 - RBI stated that the bank lacked adequate capital and earning prospects.
 - The bank was also unable to pay its depositors in full.
 - RBI requested the Registrar of Cooperative Societies, Maharashtra to initiate the process of winding up the bank and appoint a liquidator.
 - Eligible depositors can receive insurance claims up to ₹5 lakh under the DICGC scheme.
 - Around 99.02% depositors are eligible to receive the full amount of their deposits.
 - As of 20 April 2026, DICGC had already paid ₹106.96 crore.
 - The action was taken to protect depositors' interests and maintain financial stability in the cooperative banking sector.
-

Ques : Where is Central Bank of India launching its IFSC Banking Unit (IBU)?

- A) Mumbai
- B) Hyderabad
- C) Bengaluru
- D) GIFT City, Gandhinagar
- E) Chennai

Answer: Option D

Explanation :

- Central Bank of India is set to operationalise an IFSC Banking Unit (IBU) at GIFT City, Gandhinagar.
- The branch will function as an international banking branch.
- The IBU will provide corporate clients access to global financial markets.
- Customers will also get access to specialized foreign exchange (forex) services.
- The bank received regulatory approvals from the Reserve Bank of India (RBI) and the International Financial Services Centres Authority (IFSCA).
- The announcement was made by the bank's MD & CEO Kalyan Kumar.
- GIFT City is emerging as India's major hub for international financial services and offshore banking.
- The move will strengthen the bank's international banking operations and forex-related business activities.

Static Part :

- Bank Name – Central Bank of India
 - New Unit – IFSC Banking Unit (IBU)
 - Location – GIFT City, Gandhinagar
 - Regulatory Authorities – RBI & IFSCA
 - Bank MD & CEO – Kalyan Kumar
 - Main Services – Global Banking & Forex Services
-

Ques: Which platform will EPFO use to provide services such as PF balance check and claim status to subscribers?

- A) Telegram

- B) Signal
- C) WhatsApp
- D) Facebook
- E) Instagram

Answer: Option C

Explanation :

- The Employees' Provident Fund Organisation (EPFO) will soon provide various services through WhatsApp.
- Subscribers will be able to check their PF balance, last five transactions and claim status using WhatsApp services.
- The service is expected to be available to all EPFO subscribers within one month.
- Union Labour Minister Mansukh Mandaviya announced that testing of the system has already been completed.
- EPFO is also planning to allow UPI-based withdrawal and direct bank transfer of provident funds.
- Members sending WhatsApp messages will be verified through their registered mobile number linked with UAN.
- EPFO stated that initiatives like "Nidhi Aapke Nikat (NAN)" helped reduce pending consumer court cases.
- The initiative aims to improve accessibility and digital delivery of EPFO services.

Static Part:

- Organisation – Employees' Provident Fund Organisation (EPFO)
- EPFO Established – 1952
- EPFO Headquarters – New Delhi
- Parent Ministry – Ministry of Labour & Employment
- Union Labour Minister – Mansukh Mandaviya
- UAN Full Form – Universal Account Number
- Proposed Services – PF Balance, Last Five Transactions, Claim Status
- Verification Method – Registered Mobile Number linked with UAN
- Additional Planned Feature – UPI-based PF Withdrawal

Ques: Under RBI's revised draft norms, lenders can restrict a borrower's mobile phone functions only if which condition is fulfilled?

- A) If the borrower misses one EMI
- B) If the borrower changes SIM card
- C) If the mobile device itself was financed through a loan
- D) If the borrower has multiple loans
- E) If the bank issues a single notice

Answer: Option C

Explanation :

- The Reserve Bank of India (RBI) issued revised draft norms on loan recovery practices.
- Lenders will not be allowed to disable or restrict a borrower's mobile phone as a recovery tool.
- An exception is allowed only when the mobile device itself was purchased through a loan.
- In such cases, the restriction can be applied only after the loan account becomes 90 days overdue.
- Lenders must first issue multiple notices, including a 21-day cure period and an additional 7-day notice.
- Banks and lenders must restore mobile functions within one hour after the borrower clears dues.
- If the delay continues, lenders will have to pay compensation of ₹250 per hour to the borrower.
- RBI also proposed stricter governance standards for recovery agents and borrower protection measures.
- Recovery agents will be allowed to contact borrowers only between 8 AM and 7 PM unless authorised otherwise.

Static Part :

- RBI Full Form – Reserve Bank of India
- RBI Nationalised – 1 January 1949

Ques: Greece's Eurobank inaugurated its representative office in which Indian city?

- A) New Delhi
- B) Bengaluru
- C) Mumbai
- D) Chennai
- E) Hyderabad

Answer: Option C

Explanation :

- Greece's Eurobank has established a representative office in India.
- This is the bank's first expansion outside Europe.
- The office has been opened to tap trade and investment opportunities in India.
- The office will be inaugurated in Mumbai by Cyprus President Nikos Christodoulides.
- Eurobank has total assets of around €110 billion.
- The bank already operates in countries such as Cyprus, Bulgaria and Luxembourg.
- Eurobank has started offering cross-border remittance services through UPI for Indians in Greece.
- Initially, the India office will provide advisory services and financing options for trade and investments.
- The move is significant in the context of the proposed India-EU Free Trade Agreement (FTA).

Static Part:

- Bank Name – Eurobank
- Eurobank Country – Greece
- Headquarters – Athens, Greece
- India Office Location – Mumbai
- Cyprus President – Nikos Christodoulides
- Cyprus Capital – Nicosia
- Currency of Greece – Euro (€)

- India Financial Capital – Mumbai
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Ques: What is the value of the USD/INR Buy/Sell swap auction announced by the Reserve Bank of India (RBI)?

- A) USD 1 Billion
- B) USD 3 Billion
- C) USD 5 Billion
- D) USD 7 Billion
- E) USD 10 Billion

Answer: Option C

Explanation :

- The Reserve Bank of India (RBI) announced a USD/INR Buy/Sell swap auction worth USD 5 billion.
 - The swap auction will have a tenor of three years.
 - The auction is scheduled to be held on May 26.
 - The move comes amid significant depreciation of the Indian rupee against the US dollar due to global uncertainties.
 - Authorized Dealers Category-I (AD Category-I) banks are eligible to participate in the auction.
 - Under the arrangement, RBI will buy US dollars from banks and simultaneously agree to sell the same amount back at the end of the swap period.
 - The minimum bid size for the auction is USD 10 million, and bids can thereafter be placed in multiples of USD 1 million.
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Ques: Which Indian FinTech company launched “Atlas”, an AI-native lending infrastructure platform aimed at reducing loan processing timelines?

- A) FinBox
- B) Razorpay
- C) Paytm

- D) CRED
- E) PhonePe

Answer: Option A

Explanation :

- Indian FinTech company FinBox launched “Atlas”, an AI-native lending infrastructure platform.
 - The platform is designed to significantly reduce loan processing timelines and improve borrower completion rates.
 - According to the company, Atlas can reduce loan processing timelines from nearly three weeks to just 24 hours.
 - FinBox stated that nearly 70% of loan applications drop off before completion in many cases.
 - The AI-driven system aims to streamline digital lending and enhance customer experience in the financial sector.
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Ques: Which payments app recorded a 301% growth in transaction volumes during Financial Year 2025–26?

- A) PhonePe
- B) Google Pay
- C) Paytm
- D) BHIM
- E) Amazon Pay

Answer: Option D

Explanation :

- The BHIM Payments App recorded a massive 301% growth in transaction volumes during Financial Year 2025–26.
- The data was released by NPCI BHIM Services Limited (NBSL).
- Monthly transactions on the BHIM app increased from 5.93 crore in April 2025 to 21.6 crore in March 2026.

- In April 2026 alone, the app recorded 22.49 crore transactions worth ₹26,040 crore.
- BHIM stands for Bharat Interface for Money and is a UPI-based digital payment application.
- The app is managed by NPCI BHIM Services Limited (NBSL), a wholly owned subsidiary of NPCI.

Static Part:

- BHIM Full Form – Bharat Interface for Money
- NPCI Full Form – National Payments Corporation of India
- NPCI Headquarters – Mumbai, Maharashtra
- NPCI BHIM Services Limited (NBSL) Established – 2024
- NBSL Headquarters – Mumbai, Maharashtra
- UPI Full Form – Unified Payments Interface

