

EXAM GENIUS

Presents

WEEKLY GENIUS BANKING AND FINANCE

In ENGLISH

14 - 20 JUNE 2026

India's No. 1 Platform for UPSC
| SSC | BANK RAILWAY Exam



 UPSC

 SSC

 BANK

 RAILWAY

 STATE EXAMS

Ques : Sanjay Lohiya is currently serving as Secretary of which department?

- A) Department of Economic Affairs (DEA)
- B) Department of Revenue
- C) Department of Financial Services (DFS)
- D) Department of Expenditure
- E) Department of Investment and Public Asset Management (DIPAM)

Answer: Option C

Explanation :

- The Government of India has nominated Sanjay Lohiya as a director on the Central Board of the Reserve Bank of India (RBI).
- He has also been nominated as a director on the Central Board of the State Bank of India (SBI).
- Sanjay Lohiya is currently serving as Secretary, Department of Financial Services (DFS), Ministry of Finance.
- The appointment is expected to strengthen coordination between the Government, RBI and the banking sector.
- The Department of Financial Services is responsible for matters related to banks, insurance companies and financial institutions.
- RBI is India's central bank and is responsible for monetary policy and financial stability.

Static Facts

State Bank of India (SBI)

- Established – 1 July 1955
 - Headquarters – Mumbai, Maharashtra
 - Chairman – C. S. Setty
-

Ques: According to recent banking sector data, which category accounted for the largest share of fraud amount in FY26?

A) Deposits Category

- B) Credit Cards Category
- C) Digital Payments Category
- D) Advances (Loan) Category
- E) Foreign Exchange Category

Answer: Option D

Explanation :

- India's banking sector reported frauds worth ₹48,021 crore in FY26.
- This represents a 46% increase over ₹32,694 crore reported in FY25.
- FY26 recorded the highest fraud amount in the last three years.
- Despite the increase in fraud value, the number of fraud cases declined from 23,722 in FY25 to 10,114 in FY26.
- This indicates a trend of fewer but higher-value frauds.
- Public Sector Banks (PSBs) accounted for nearly 74% of the total fraud amount.
- PSBs reported frauds worth ₹35,709 crore across 5,418 cases during FY26.
- Private Sector Banks reported frauds worth ₹11,399 crore involving 3,956 cases.
- The Advances (Loan) Category remained the largest source of banking fraud, accounting for ₹40,774 crore.
- Loan-related frauds constituted 84.9% of the total fraud amount in FY26.
- The number of loan-related fraud cases increased from 7,924 in FY25 to 8,640 in FY26.

Ques: According to the latest Global Economic Prospects Report of the World Bank, what GDP growth rate is projected for India in Financial Year 2026-27?

- A) 5.8%
- B) 6.2%
- C) 6.6%
- D) 7.0%
- E) 7.2%

Answer: Option C

Explanation :

- According to the latest Global Economic Prospects Report released by the World Bank, India is expected to remain the world's fastest-growing major economy.
 - India's GDP growth rate is projected at 6.6% for Financial Year 2026-27.
 - The report projects a further rebound in the Indian economy in the following year.
 - India's economic growth is expected to reach 7.2% in Financial Year 2027-28.
 - The report highlights India's strong domestic demand, investment activity, and economic resilience as key growth drivers.
-
-

Ques: The Reserve Bank of India (RBI) has placed which co-operative bank under regulatory Directions for a period of six months?

- A) Saraswat Co-operative Bank
- B) Cosmos Co-operative Bank
- C) Janata Sahakari Bank
- D) Shamrao Vithal Co-operative Bank
- E) Mogaveera Co-operative Bank Ltd.

Answer: Option E

Explanation :

- The Reserve Bank of India (RBI) has placed Mogaveera Co-operative Bank Ltd., Mumbai, under regulatory Directions for a period of six months.
- RBI clarified that these Directions do not mean cancellation of the bank's licence.
- Under the Directions, depositors are allowed to withdraw up to ₹1 lakh from their accounts.
- The restrictions have been imposed to safeguard the interests of depositors and ensure financial stability.
- Eligible depositors are protected under the Deposit Insurance and Credit Guarantee Corporation (DICGC) scheme.
- Depositors can receive insurance claims up to ₹5 lakh under DICGC coverage.

Static Part :

- DICGC Established – 15 July 1978
 - DICGC Headquarters – Mumbai
 - Deposit Insurance Limit – ₹5 Lakh per depositor per bank
 - DICGC Parent Organization – Reserve Bank of India
-

Ques: What was India's retail inflation (CPI) rate in May 2026, according to the National Statistical Office (NSO)?

- A) 3.48%
- B) 3.75%
- C) 3.93%
- D) 4.25%
- E) 4.50%

Answer: Option C

Explanation :

- India's retail inflation, measured by the Consumer Price Index (CPI), increased to 3.93% in May 2026.
- Retail inflation was 3.48% in April 2026.
- The May 2026 figure represents the highest retail inflation level in the last 16 months.
- Despite the increase, inflation remains slightly below the Reserve Bank of India's medium-term target of 4%.
- The inflation data was released by the National Statistical Office (NSO).
- NSO functions under the Ministry of Statistics and Programme Implementation (MoSPI).

New CPI Series (Base Year 2024 = 100)

- The new CPI series uses 2024 as the base year (2024 = 100).
- The total number of weighted items at the all-India level has increased from 299 to 358.

- Goods items increased from 259 to 308.
 - Services items increased from 40 to 50.
 - The revised basket aims to better reflect current consumption patterns of Indian households.
-
-

Ques: What is the tenure of the 'bob Golden Goal Deposit Scheme' launched by Bank of Baroda?

- A) 365 Days
- B) 444 Days
- C) 555 Days
- D) 777 Days
- E) 999 Days

Answer: Option C

Explanation :

- Bank of Baroda (BoB) has launched the 'bob Golden Goal Deposit Scheme', a special retail term deposit scheme.
- The scheme comes with a tenure of 555 days.
- It offers assured returns of up to 7.40% per annum on deposits below ₹3 crore.
- The scheme is designed for retail customers seeking fixed and attractive returns.
- Special interest benefits have been provided for Senior Citizens and Super Senior Citizens.
- The deposit scheme aims to encourage long-term savings and financial security.
- Depositors can avail guaranteed returns without exposure to market risks.

Static GK

- Bank of Baroda Established – 20 July 1908
- Headquarters – Vadodara, Gujarat
- CEO & MD – Debadatta Chand
- Tagline – India's International Bank

- Nationalised – 19 July 1969
 - Largest Public Sector Bank – State Bank of India
-

Ques: According to the recent Sensor Tower report, which country emerged as the world's largest market for digital wallet app downloads in 2025?

- A) India
- B) United States
- C) China
- D) Brazil
- E) Indonesia

Answer: Option A

Explanation :

- According to a recent Sensor Tower report, India emerged as the world's largest market for digital wallet app downloads in 2025.
- Sensor Tower data shows that India also ranked first globally in digital wallet downloads in 2023 and 2024.
- Digital wallets collectively crossed 1.8 billion downloads worldwide in Calendar Year (CY) 2025, registering a growth of 3% year-on-year.
- India alone contributed more than 440 million downloads to the global total.
- The report also revealed that PhonePe became the most downloaded digital wallet application in the world.

Key Highlights

- Global Digital Wallet Downloads (2025) – Over 1.8 Billion
 - India's Contribution – Over 440 Million Download
 - Growth Rate – 3% Year-on-Year
 - Most Downloaded Digital Wallet App – PhonePe
-

Ques: The Government of India has extended the validity of the Credit Guarantee Scheme for Microfinance Institutions-2.0 (CGSMFI-2.0) until which

date?

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

Answer: Option C

Explanation :

- The Government of India (GoI), through the Ministry of Finance (MoF), has extended the validity of the Credit Guarantee Scheme for Microfinance Institutions-2.0 (CGSMFI-2.0) until 31 August 2026 or until guarantees worth ₹20,000 crore are issued, whichever is earlier.
- The government has increased the maximum loan limit for large NBFC-MFIs/MFIs under the scheme from ₹300 crore to ₹1,000 crore.
- The enhanced limit is subject to an overall cap of 20% of their Assets Under Management (AUM).
- The scheme provides credit guarantees to banks and financial institutions for loans extended to microfinance institutions, which further lend to small borrowers.
- According to the government release, loans worth ₹770 crore have been sanctioned under the scheme so far.

Guarantee Coverage

- 80% guarantee cover for Small NBFC-MFIs/MFIs
- 75% guarantee cover for Medium NBFC-MFIs/MFIs
- 70% guarantee cover for Large NBFC-MFIs/MFIs

Static Part:

- Scheme Name – Credit Guarantee Scheme for Microfinance Institutions-2.0 (CGSMFI-2.0)
- Nodal Ministry – Ministry of Finance
- Launch Date – 20 March 2026
- Extended Validity – 31 August 2026 or until ₹20,000 crore guarantees are

issued

Ques: Which bank recently launched a new Strategic Business Branch in Mumbai to strengthen its presence in the digital and partnership-led finance sector?

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

Answer: Option C

Explanation :

- Bank of India (BOI) has unveiled a new Strategic Business Branch in Mumbai to strengthen its presence in the digital and partnership-led finance sector.
- The newly launched branch is located at Nariman Point, Mumbai.
- The branch has been designed to centralise various partnership-driven financing operations.
- It will focus on major financing segments such as Pool Buyout, Co-Lending, Trade Receivables Discounting System (TReDS), and Supply Chain Finance.
- The initiative is expected to enhance operational efficiency and expand the bank's role in modern digital financing ecosystems.

Static Part:

- Bank – Bank of India
- Established – 1906
- Headquarters – Mumbai
- MD & CEO – Rajneesh Karnatak
- Tagline – "**Relationships Beyond Banking**"

Ques : From which date will SEBI's revised trading framework for Exchange Traded Funds (ETFs) come into effect?

- A. 1 July 2026
- B. 15 August 2026
- C. 1 September 2026
- D. 1 October 2026
- E. 1 January 2027

Answer: Option C

Explanation :

- In June 2026, the Securities and Exchange Board of India (SEBI) introduced a revised trading framework for Exchange Traded Funds (ETFs).
- The new framework introduces dynamic price bands for determining ETF trading limits.
- According to SEBI's circular, the revised rules will come into effect from 1 September 2026.

Key Changes in the Revised ETF Framework

1. Equity and Debt ETFs

- The existing fixed 20% price band based on Net Asset Value (NAV) has been replaced with a dynamic price band system.
- Initial price band limit will be 10% (excluding overnight and liquid ETFs).
- After a cooling-off period, the limit can be expanded up to 20%.
- If prices hit the upper threshold during trading, the band can be widened further in 5% increments.

2. Commodity ETFs (Gold and Silver ETFs)

- Commodity ETFs tracking Gold and Silver will have an initial dynamic price band of $\pm 6\%$.
- The band can be expanded in stages of 3% after a cooling-off period depending on market movements.

3. Pre-Open Call Auction Mechanism

- SEBI has introduced a Pre-Open Call Auction Mechanism specifically for commodity ETFs.
 - The objective is to improve price discovery and market efficiency.
 - Domestic ETFs will continue to trade only during Indian market hours.
-

Ques : What was India's Wholesale Price Index (WPI)-based inflation rate in May 2026 under the new WPI series (Base Year 2022–23)?

- A. 3.88%
- B. 8.30%
- C. 9.70%
- D. 10.20%
- E. 11.50%

Answer: Option C

Explanation :

- India's **Wholesale Price Index (WPI)-based inflation** increased to **9.7% in May 2026**.
 - The rise in wholesale inflation was mainly driven by higher prices of **crude oil, natural gas, mineral oils**, and to a lesser extent, **manufactured products**.
 - The **Ministry of Commerce and Industry** released a new series of the Wholesale Price Index with an updated **base year of 2022-23**.
 - The revised series covers a **wider basket of goods** to better reflect current economic conditions.
 - WPI is released by the **Office of the Economic Adviser (OEA)** under the Department for Promotion of Industry and Internal Trade (DPIIT).
 - Previous Month (April 2026) – **8.3%**
-

Ques: The Reserve Bank of India's revised directions on advertising, marketing and sale of financial products will come into effect from which date?

- A) 1 July 2026
- B) 1 October 2026
- C) 1 January 2027
- D) 1 April 2027
- E) 31 December 2026

Answer: Option C

Explanation :

- The **Reserve Bank of India (RBI)** has tightened norms for the advertising, marketing, and sale of financial products.
- The revised directions aim to curb **mis-selling** and make regulated entities accountable across all distribution channels.
- The norms cover **social media influencers** and **digital marketing intermediaries**, who will be treated as **Direct Selling Agents (DSAs) / Direct Marketing Agents (DMAs)** when engaged for promotion or customer acquisition.
- RBI clarified that **third-party incentives to employees of regulated entities (REs)** are prohibited.
- However, **banks and NBFCs** may continue to incentivize their own employees for the sale of financial products.
- The directions aim to ensure that incentive structures do not encourage aggressive sales practices or mis-selling.
- The revised directions will become effective from **1 January 2027**.
- Regulated entities may request access to device features such as **camera, location, or similar functionalities**, provided such requests are transparently disclosed to customers.
- In such cases, it will not be considered a forced action.
- Customers can lodge complaints regarding mis-selling within the timeline specified by the concerned regulator.
- If no timeline is specified, complaints may be filed within **30 days of receiving the signed agreement**.
- If mis-selling is proven, the institution must refund the entire amount paid by the customer and compensate for losses according to its approved policy.

Customer Consent Provisions

- RBI has specified various acceptable methods for obtaining customer

consent.

These include:

- Signed declaration (physical or electronic)
- OTP-based approval
- Digitally recorded confirmation
- Consent embedded in a clearly demarcated section of the agreement

Ques: RBI Reelathon 2026, launched by the Reserve Bank of India (RBI), is primarily aimed at creating awareness about which issue among college students?

- A) Climate Change and Green Finance
- B) Financial Inclusion in Rural Areas
- C) Cyber-enabled Financial Frauds
- D) Stock Market Investments
- E) Digital Currency Adoption

Answer: Option C

Explanation :

- The Reserve Bank of India (RBI), Thiruvananthapuram, launched RBI Reelathon 2026, an awareness campaign aimed at engaging college students in the fight against cyber-enabled financial frauds.
- The campaign was inaugurated by Ravada A Chandrasekhar, Director General of Police (DGP), at the RBI office in Thiruvananthapuram.
- RBI Reelathon 2026 has been designed as a three-phase state-wide awareness initiative.
- In the first phase, awareness programmes on smart borrowing and safe digital banking will be conducted across around 150 colleges.
- The second phase includes a reel-making competition for students.
- Students will create short videos on topics such as illegitimate loan applications, mule accounts, digital financial frauds and cyber hygiene.
- After multiple rounds of evaluation, shortlisted entries will compete in a Gala Finale scheduled later in 2026.
- The top three winners will receive cash prizes of Rs 75,000, Rs 50,000 and Rs

25,000 respectively.

- In the third phase, the winning reels will be disseminated through RBI's official social media platforms and the social media channels of Kerala Police, banks, colleges and partner institutions.

Static Part:

- Cyber Hygiene – Safe online practices that help users protect themselves from cyber threats and digital frauds.
- Mule Account – A bank account used by fraudsters to transfer or launder illegally obtained money.

Ques: The National Stock Exchange (NSE) has decided to allocate what percentage of its annual Corporate Social Responsibility (CSR) corpus to projects listed on the Social Stock Exchange (SSE)?

- A) 2%
- B) 5%
- C) 12%
- D) 10%
- E) 20%

Answer: Option D

Explanation :

- The National Stock Exchange (NSE) has decided to allocate 10% of its annual Corporate Social Responsibility (CSR) corpus to projects listed on the Social Stock Exchange (SSE).
- The decision follows recent regulatory changes that allow companies to undertake CSR spending through subscription to Zero Coupon Zero Principal (ZCZP) instruments listed on Social Stock Exchanges.
- The NSE Social Stock Exchange (SSE) was launched in February 2023.
- The SSE facilitates fundraising for social impact projects and non-profit organizations (NPOs).
- Under the Companies Act, 2013, eligible companies are required to spend at least 2% of the average net profits earned during the preceding three financial

years on CSR activities.

- The move is expected to strengthen funding avenues for social enterprises and enhance the impact of CSR initiatives.

Static Part:

- National Stock Exchange of India (NSE) Established – 1992
- NSE Headquarters – Mumbai
- NSE MD & CEO – Ashish Kumar Chauhan
- Social Stock Exchange (SSE) – A platform that enables social enterprises and non-profit organizations to raise funds through the capital market.
- Zero Coupon Zero Principal (ZCZP) Instrument – A financial instrument issued by non-profit organizations for raising funds without repayment of principal or interest.

Ques: Which country became the 10th member and first Central Asian country to join the New Development Bank (NDB) in June 2026?

- A) Kazakhstan
- B) Kyrgyzstan
- C) Tajikistan
- D) Uzbekistan
- E) Turkmenistan

Answer: Option D

Explanation :

- In June 2026, the Republic of Uzbekistan became the 10th member and shareholder of the New Development Bank (NDB).
- Uzbekistan became the first Central Asian country to join the NDB after ratifying the NDB Articles of Agreement (AoA).
- Uzbekistan's President Shavkat Mirziyoyev signed the law approving the country's accession to the NDB on 21 May 2026.
- The NDB plans to prepare its first projects in Uzbekistan in sectors such as energy, water management, transport, municipal infrastructure, and social infrastructure.

- The bank will support these projects through financing in national currencies.
- The mechanism will also utilize national procurement procedures, environmental risk assessment mechanisms, and efficient project preparation and implementation frameworks.

Static Part:

- New Development Bank (NDB) Established – 2015
- NDB Headquarters – Shanghai
- NDB was established by the BRICS countries to finance infrastructure and sustainable development projects.
- Uzbekistan Capital – Tashkent

