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UPSC SSC BANK RAILWAY STATE EXAMS

Ques: Which bank reported a net profit of ₹3,272 crore in Q1 FY27?

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

Answer: Option C

Explanation :

• Indian Bank reported a 10% year-on-year (YoY) increase in net profit to ₹3,272 crore in Q1 FY27.
• Bank of Maharashtra (BoM) recorded a 27% YoY rise in net profit to ₹2,020 crore.
• Indian Bank plans to mobilise around US$2 billion through FCNR(B) deposits by September 2026.
• Both public sector banks reported healthy growth in income, deposits and advances during the quarter.
• The strong financial performance reflects improved profitability, higher lending activity and steady business growth.

Static Facts

Indian Bank
• Established – 1907
• Headquarters – Chennai, Tamil Nadu
• MD & CEO – Binod Kumar.

Bank of Maharashtra
• Established – 1935.
• Headquarters – Pune, Maharashtra.
• Founders – V. G. Kale and D. K. Sathe.
• MD & CEO – Nidhu Saxena.
• Tagline – One Family One Bank.

Ques: Who has been appointed as the Chief Economist and Economic Counsellor of the International Monetary Fund (IMF), succeeding Pierre-Olivier Gourinchas?

A) Kristalina Georgieva
B) Gita Gopinath
C) Silvana Tenreyro
D) Maurice Obstfeld
E) Raghuram Rajan

Answer: Option C

Explanation :

• The International Monetary Fund (IMF) has appointed Silvana Tenreyro as its new Chief Economist and Economic Counsellor.
• She succeeds Pierre-Olivier Gourinchas in the position.
• Silvana Tenreyro is currently a member of IMF Managing Director Kristalina Georgieva's Advisory Group.
• The Chief Economist leads the IMF's research department and provides analysis on the global economy, monetary policy and financial stability.

Static Facts

• International Monetary Fund (IMF) was established on 22 July 1944.
• Headquarters – Washington, D.C., United States.
• Managing Director – Kristalina Georgieva (Bulgaria).
• Total Members – 191 countries (Latest member: Liechtenstein).
• The IMF promotes global monetary cooperation, financial stability, international trade, high employment and sustainable economic growth.

Ques: How much financial support has the World Bank approved for India's rooftop solar programme under PM Surya Ghar: Muft Bijli Yojana?

A) USD 500 Million
B) USD 650 Million
C) USD 750 Million

D) USD 890 Million
E) USD 1 Billion

Answer: Option D

Explanation :

• The World Bank has approved a financing package of USD 890 million for India's rooftop solar programme under PM Surya Ghar: Muft Bijli Yojana.
• The initiative aims to provide clean energy access to millions of households across India.
• The programme is expected to accelerate rooftop solar adoption, reduce electricity costs for households and promote sustainable energy.
• The financing will also help generate employment opportunities and encourage private sector participation in the renewable energy sector.

Static Facts

• PM Surya Ghar: Muft Bijli Yojana – Launch Date: 13 February 2024 (Approved by the Union Cabinet on 29 February 2024).
• Nodal Ministry – Ministry of New and Renewable Energy (MNRE).
• Total Budget Outlay – ₹75,021 Crore.
• Target – Rooftop solar installation in 1 crore households by March 2027.

• Subsidy Structure:
• 1 kW – ₹30,000
• 2 kW – ₹60,000
• 3 kW (and above) – ₹78,000

Ques: SBI recently sold a 1.42% stake in which company through a pre-IPO placement?

A) SBI Life Insurance
B) SBI Cards
C) SBI Funds Management Ltd
D) SBI General Insurance
E) SBI Capital Markets

Answer: Option C

Explanation :

• State Bank of India (SBI) sold a 1.42% stake in SBI Funds Management Ltd (SBIFM) to 30 institutional investors through a pre-IPO placement.
• The transaction raised ₹1,655 crore, with shares sold at ₹574 per share.
• SBI Funds Management is India's largest Asset Management Company (AMC) by Assets Under Management (AUM).
• The upcoming IPO is valued at around ₹11,693 crore and is entirely an Offer for Sale (OFS).
• The pre-IPO placement was aimed at broadening institutional ownership ahead of the company's public issue.

Static Facts

• SBI Funds Management Ltd (SBIFM) – Established: 1987.
• Headquarters – Mumbai, Maharashtra.
• Chairman – C. S. Setty.
• Tagline – The Banker to Every Indian.

Ques: The Insurance Regulatory and Development Authority of India (IRDAI) has partnered with which organisation to independently study and monitor dark patterns in the insurance industry?

A) National Insurance Academy (NIA)
B) Institute of Public Auditors of India (IPAI)
C) National Institute of Financial Management (NIFM)
D) Quality Council of India (QCI)
E) Insurance Information Bureau of India (IIB)

Answer: Option B

Explanation :

• IRDAI has partnered with the Institute of Public Auditors of India (IPAI) to independently study and monitor dark patterns in the insurance industry for a nine-month period.
• Dark patterns are deceptive website or app designs that manipulate users into taking actions they did not intend to perform.
• In April 2026, IRDAI directed all insurers to conduct a self-assessment of dark patterns.
• This initiative follows the Reserve Bank of India's (RBI) framework to curb the mis-selling of financial products by banks, which will come into effect from 1 January 2027.
• The initiative aims to promote consumer protection, transparency and ethical digital practices in the insurance sector.

Static Facts

• IRDAI stands for Insurance Regulatory and Development Authority of India.
• IRDAI Headquarters – Hyderabad, Telangana.
• IRDAI was established in 1999 under the IRDA Act, 1999.
• Dark Patterns are deceptive user interface (UI) or user experience (UX) practices that manipulate users into making unintended choices.
• RBI's framework to curb mis-selling of financial products by banks will become effective from 1 January 2027.

Ques: SEBI recently imposed a penalty of ₹1 crore on which stock exchange for technical glitches?

A) BSE
B) MCX
C) NSE
D) NCDEX
E) IEX

Answer: Option C

Explanation :

• SEBI has imposed a financial penalty of ₹1 crore on the National Stock

Exchange (NSE) for technical glitches and reporting deficiencies.
• The issue was related to the partial failure of sending cash market data to clearing corporations during market hours.
• SEBI directed NSE to submit an Action Taken Report (ATR) within 30 days.
• NSE has also been instructed to deposit the penalty amount into the Investor Protection Fund within the stipulated time.
• The action highlights SEBI's focus on ensuring robust market infrastructure, operational reliability and investor protection.

Static Facts

• National Stock Exchange (NSE) – Established: 1992.
• Headquarters – Mumbai, Maharashtra.
• Securities and Exchange Board of India (SEBI) – Established: 1988 (Statutory Status: 1992).
• SEBI Headquarters – Mumbai, Maharashtra.
• SEBI Chairman – Tuhin Kanta Pandey.

Ques: Indian Bank has set a recovery target of up to how much from bad loans during FY27?

A) ₹3,500 Crore
B) ₹4,000 Crore
C) ₹4,500 Crore
D) ₹5,500 Crore
E) ₹6,000 Crore

Answer: Option D

Explanation :

• Indian Bank has set a target to recover ₹4,500–₹5,500 crore from bad loans during FY27.
• The bank recovered ₹1,885 crore during the first quarter (Q1) of FY27.
• Around ₹500 crore recovery is expected from cases pending before the National Company Law Tribunal (NCLT).
• The recovery drive is aimed at improving the bank's asset quality and

strengthening its financial position.
• Indian Bank has also mobilised $140 million through FCNR(B) deposits till 9 July 2026.

Static Facts

• Indian Bank – Established: 1907.
• Headquarters – Chennai, Tamil Nadu.
• MD & CEO – Binod Kumar.
• Tagline – Your Own Bank.

Ques: Which foreign insurance company will become the first foreign insurer to own 100% of an insurance joint venture in India after acquiring the remaining stake in its Indian life insurance business?

A) Allianz
B) Prudential
C) Aviva
D) AXA
E) Zurich Insurance

Answer: Option C

Explanation

• British insurance company Aviva has announced plans to acquire the remaining 26% stake in Aviva Life Insurance Company India.
• Aviva will purchase the stake from its Indian joint venture partner Dabur Invest Corp.
• After the acquisition, Aviva will own 100% of Aviva Life Insurance India, becoming the first foreign insurer to have full ownership of an insurance joint venture in India.
• The move follows the Government of India's decision to increase the Foreign Direct Investment (FDI) limit in the insurance sector from 74% to 100%.
• The revised FDI policy aims to attract greater foreign investment and strengthen India's insurance sector.

Ques: Who is the current Managing Director (MD) & Chief Executive Officer (CEO) of HDFC Bank?

A) Shyam Srinivasan
B) Challa Sreenivasulu Setty
C) Sashidhar Jagdishan
D) Rajnish Kumar
E) Amitabh Chaudhry

Answer: Option C

Explanation :

• HDFC Bank CEO Sashidhar Jagdishan described former Chairman Atanu Chakraborty's resignation as a "challenging event" for the bank.
• The resignation raised concerns regarding the bank's corporate governance practices.
• The Board appointed external law firms to conduct an independent legal review of the matter.
• The review examined board records, internal communications and interviews with relevant individuals.
• The independent legal review found no evidence supporting the allegations made in the resignation letter.

Static Facts

• HDFC Bank – Established: 1994.
• Headquarters – Mumbai, Maharashtra.
• MD & CEO – Sashidhar Jagdishan.
• Tagline – We Understand Your World.

Ques: The Reserve Bank of India (RBI) recently launched three household surveys to support the formulation of:

A) Fiscal Policy Formulation
B) Foreign Trade Policy

C) Credit Guarantee Scheme
D) Industrial Policy
E) Monetary Policy Formulation

Answer: Option E

Explanation :

• The Reserve Bank of India (RBI) launched three household surveys for use in monetary policy formulation.
• The surveys include the July 2026 round of the Inflation Expectations Survey of Households (IESH), the Rural Consumer Confidence Survey (RCCS) and the Urban Consumer Confidence Survey (UCCS).
• The Inflation Expectations Survey of Households covers 19 cities and collects qualitative responses on current inflation, price changes over the next three months, and one-year-ahead inflation expectations.
• The Rural Consumer Confidence Survey collects current perceptions and one-year-ahead expectations from households in rural and semi-urban areas across 31 States and Union Territories.
• The Urban Consumer Confidence Survey covers 19 cities, including Ahmedabad, Bengaluru, Chennai, Delhi and Mumbai, and assesses the general economic situation, employment, price levels, household income and spending.

Static Facts

• Monetary Policy Committee (MPC) is responsible for deciding the policy repo rate to maintain price stability while supporting economic growth.
• Inflation Expectations Survey of Households (IESH) is one of the key inputs used by the RBI for assessing inflation expectations while formulating monetary policy.

Ques: Indian Bank has set a target to mobilize how much through FCNR(B) deposits and external commercial borrowings (ECB) by September 2026?

A) $500 Million
B) $1 Billion

C) $1.5 Billion
D) $2 Billion
E) $3 Billion

Answer: Option D

Explanation :

• Indian Bank aims to mobilize $1.5–2 billion through FCNR(B) deposits and External Commercial Borrowings (ECB) by September 2026.
• The bank has already raised $140 million and has a pipeline of nearly $1 billion.
• The Reserve Bank of India (RBI) has opened a special FCNR(B) deposit window to attract foreign currency inflows and support the Indian rupee.
• Higher FCNR(B) inflows will strengthen India's foreign exchange reserves and improve liquidity in the banking system.
• The initiative is expected to enhance the availability of foreign currency resources for the banking sector.

Static Facts

• Indian Bank – Established: 1907.
• Headquarters – Chennai, Tamil Nadu.
• MD & CEO – Binod Kumar.
• Tagline – Your Own Bank.

Ques: Approximately how much fresh NPAs did banks put up for sale to Asset Reconstruction Companies (ARCs) during Q1 FY27?

A) ₹5,000 Crore
B) ₹10,000 Crore
C) ₹15,000 Crore
D) ₹20,000 Crore
E) ₹25,000 Crore

Answer: Option C

Explanation :

• Banks offered around ₹15,000 crore of fresh Non-Performing Assets (NPAs) for sale to Asset Reconstruction Companies (ARCs) during Q1 FY27.
• Most of these fresh NPAs originated from the retail loan segment.
• Around one-fifth of the NPAs belonged to MSME and small corporate borrowers.
• Selling NPAs to ARCs helps banks improve asset quality, reduce stressed assets and strengthen their balance sheets.

Static Facts

Non-Performing Asset (NPA)
• An asset is classified as an NPA when interest or principal remains overdue for more than 90 days.

Asset Reconstruction Company (ARC)
• ARCs acquire stressed assets from banks and financial institutions to recover dues or restructure loans.
• ARCs are regulated by the Reserve Bank of India (RBI) under the SARFAESI Act, 2002.

SARFAESI Act
• Full Form – Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Ques: Which company has raised USD 300 million by issuing Floating Rate Notes (FRNs) in the international bond market under its USD 8 billion Global Medium Term Note (GMTN) Programme?

A) REC Limited
B) Indian Railway Finance Corporation (IRFC)
C) Power Finance Corporation (PFC)
D) Rural Electrification Corporation
E) Indian Renewable Energy Development Agency (IREDA)

Answer: Option C

Explanation :

• Power Finance Corporation (PFC) has raised USD 300 million by issuing Floating Rate Notes (FRNs) in the international bond market.
• The Notes have been issued under PFC's USD 8 billion Global Medium Term Note (GMTN) Programme.
• The bonds have a 3-year maturity and will mature on 16 July 2029.
• The bonds will be listed on NSE IFSC and India INX (GIFT City).
• The fund raising will support PFC's lending operations for India's power and infrastructure sectors.

Static Facts

• Power Finance Corporation (PFC) was established in 1986.
• Headquarters – New Delhi.
• Administrative Ministry – Ministry of Power, Government of India.
• CMD – Parminder Chopra.
• GIFT City is located in Gandhinagar, Gujarat and is India's first International Financial Services Centre (IFSC).

Ques: AU Small Finance Bank has partnered with which company to launch the AU Zaggle Co-Branded Retail Credit Card?

A) Razorpay
B) Zaggle Prepaid Ocean Services Ltd.
C) Pine Labs
D) MobiKwik
E) Paytm Payments Services

Answer: Option B

Explanation :

• AU Small Finance Bank has partnered with Zaggle Prepaid Ocean Services Ltd.

to launch the AU Zaggle Co-Branded Retail Credit Card.
• The credit card is available on both Visa and RuPay payment networks.
• A key feature of the card is the "Zagg Coins-to-Cashback" rewards programme.
• The programme allows cardholders to earn accelerated Zagg Coins on UPI transactions, contactless payments and everyday spending.
• The partnership aims to enhance digital payments, customer rewards and retail spending experience.

Static Facts

• AU Small Finance Bank Headquarters – Jaipur, Rajasthan.
• Founder & MD & CEO – Sanjay Agarwal
• Zaggle Prepaid Ocean Services Ltd. is an Indian FinTech company providing spend management, prepaid cards and rewards solutions.
• RuPay is India's domestic card payment network developed by the National Payments Corporation of India (NPCI).
• Visa is one of the world's largest global electronic payment networks.

Ques: India's retail inflation (CPI) increased to 4.38% in June 2026, crossing which RBI target?

A) 2%
B) 3%
C) 4%
D) 5%
E) 6%

Answer: Option C

Explanation :

• India's retail inflation (Consumer Price Index - CPI) increased to 4.38% in June 2026 from 3.93% in May 2026.
• Inflation crossed the RBI's medium-term target of 4% for the first time in 17 months.
• The rise in inflation was mainly driven by higher food and fuel prices.

• Despite crossing the 4% target, inflation remained within the RBI's tolerance band of 2%–6%.

Ques: Who has been appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of SBICAP Securities?

A) Challa Sreenivasulu Setty
B) Bhuvaneshwari A
C) Baldev Prakash
D) Swarup Kumar Saha
E) Dinesh Kumar Khara

Answer: Option C

Explanation :

• **Baldev Prakash** has been appointed as the **Managing Director (MD) and Chief Executive Officer (CEO) of SBICAP Securities**.
• He has **replaced Bhuvaneshwari A** in the position.
• Earlier, **Baldev Prakash** served as the **Managing Director & CEO of Jammu & Kashmir Bank** from **December 2021 to December 2024**.
• He brings extensive experience in the **banking and financial services sector** to his new role at SBICAP Securities.

Ques: From which date will RBI's revised framework for bank boards come into effect?

A) 1 September 2026
B) 15 September 2026
C) 1 October 2026
D) 15 October 2026
E) 1 January 2027

Answer: Option C

Explanation :

• The Reserve Bank of India (RBI) has introduced a principle-based framework for bank boards, replacing the earlier seven-theme governance structure.
• The revised directions will come into effect from **1 October 2026**.
• The new framework provides greater flexibility to bank boards in setting agendas according to their priorities.
• It also enables boards to focus more effectively on strategic decision-making, governance, and risk oversight.

Ques: Which companies have submitted revised financial bids for the strategic sale of IDBI Bank?

A) BlackRock & Barclays
B) Fairfax Financial Holdings & Emirates NBD
C) HSBC & Standard Chartered
D) DBS Bank & Temasek
E) JP Morgan & Citi

Answer: Option B

Explanation:

• **Fairfax Financial Holdings** and **Emirates NBD** have submitted revised financial bids for the strategic sale of IDBI Bank.
• The Government expects the strategic disinvestment process to be completed within **one month**.
• The **Government of India** and **LIC** plan to sell a combined **60.72% stake** in IDBI Bank.
• The strategic sale is aimed at bringing in a new promoter and strengthening the bank's future growth.

Static Facts

IDBI Bank

• Established – 1964.
• Headquarters – Mumbai.
• MD & CEO – Rakesh Sharma.
• Major Shareholders – Government of India & LIC.
• Full Form – Industrial Development Bank of India.

Ques: Which stock exchange has launched the Nifty500 Ahimsa Index, a thematic index based on the principles of Ahimsa (non-violence)?

A) Bombay Stock Exchange (BSE)
B) National Stock Exchange (NSE)
C) India International Exchange (India INX)
D) Metropolitan Stock Exchange (MSE)
E) NSE IFSC

Answer: Option B

Explanation :

• The National Stock Exchange (NSE) launched the Nifty500 Ahimsa Index.
• The Nifty500 Ahimsa Index is a thematic index that tracks companies from the Nifty 500 universe whose business practices follow the principles of Ahimsa (non-violence).
• The index was developed in collaboration with the Ahimsagain Foundation using the Ahimsa Investment Movement (AIM) Framework.
• Under the AIM Framework, companies are classified into Green, Orange, and Red bands based on the impact of their products, services, and business practices on animals.
• Only Green-band companies are eligible for inclusion in the index, while Orange and Red-band companies are excluded.
• The base year of the Nifty500 Ahimsa Index is 1 April 2016, and its base value is 1000.

Static Facts

• National Stock Exchange (NSE) was established in 1992.
• Headquarters – Mumbai, Maharashtra.

• MD & CEO of NSE – Ashish Kumar Chauhan.
• Nifty 50 is the benchmark stock market index of the National Stock Exchange (NSE).
• Ahimsa means non-violence, a core principle of Jainism, Buddhism, and Hinduism.

Ques: RBI's dollar mobilisation measures announced in June have attracted approximately how much inflow so far?

A) $5 Billion
B) $8 Billion
C) $11 Billion
D) $20 Billion
E) $50 Billion

Answer: Option C

Explanation :

• RBI's dollar mobilisation measures announced in June have attracted around **$10–11 billion** in inflows so far.
• Banks are mobilising foreign currency through **FCNR(B) deposits, External Commercial Borrowings (ECB), and Overseas Foreign Currency Borrowings (OFCB)**.
• Authorities expect these channels to bring nearly **$80 billion** in total inflows to strengthen India's foreign exchange reserves.
• The initiative is aimed at improving external sector stability and supporting the availability of foreign currency in the banking system.

Ques: What was India's WPI inflation rate in June 2026?

A) 8.97%
B) 9.12%
C) 9.68%
D) 9.87%

E) 10.02%

Answer: Option D

Explanation :

• India's Wholesale Price Index (WPI) inflation increased to **9.87%** in June 2026 from **9.68%** in May 2026.
• The rise was mainly driven by higher prices of food items, non-food articles and minerals.
• WPI food inflation increased to **6.14%**, while retail inflation (CPI) reached **4.38%**, the highest level in the last 18 months.
• Rising wholesale prices may gradually pass on to consumers and influence retail inflation in the coming months.

Ques: Who has been appointed as the CFO-Designate of State Bank of India (SBI)?

A) Kameshwar Rao Kodavanti
B) Sunil Agrawal
C) Siddhartha Mohanty
D) Dinesh Khara
E) Rajnish Kumar

Answer: Option B

Explanation :

• State Bank of India (SBI) has appointed former LIC finance chief Sunil Agrawal as its Chief Financial Officer (CFO)-Designate with effect from August 1, 2026.
• He previously served as the Chief Financial Officer (CFO) of Life Insurance Corporation of India (LIC), India's largest life insurance company.
• Sunil Agrawal brings around 27 years of experience in financial services, corporate finance, and strategic planning.
• As CFO-Designate, he will serve as a Key Managerial Personnel (KMP) and strengthen SBI's financial management and strategic decision-making.

Static Facts

State Bank of India (SBI)

• Founded – 1 July 1955.
• Headquarters – Mumbai, Maharashtra.
• Chairman – C. S. Setty.
• Tagline – The Banker to Every Indian.

Ques: RBI has approved Rajiv Kumar as the Chairman of which bank for a three-year term?

A) ICICI Bank
B) Axis Bank
C) HDFC Bank
D) Kotak Mahindra Bank
E) IndusInd Bank

Answer: Option C

Explanation :

• The Reserve Bank of India (RBI) has approved the appointment of Rajiv Kumar as the Part-Time Chairman of HDFC Bank for a period of three years.
• Rajiv Kumar is a former Chief Election Commissioner (CEC) and former Financial Services Secretary.
• He was earlier approved by HDFC Bank's Board as an Additional Independent Director and Part-Time Chairman.
• Rajiv Kumar will succeed Keki Mistry, who served as the Interim Chairman after the tenure of former Chairman Atanu Chakraborty.

Static Facts

HDFC Bank

• Headquarters – Mumbai, Maharashtra.

• MD & CEO – Sashidhar Jagdishan.
• Founded – August 1994.
• Tagline – *We Understand Your World*.

Ques: What was the standalone profit reported by ICICI Prudential Life in Q1FY27?

A) ₹286 Crore
B) ₹336 Crore
C) ₹386 Crore
D) ₹436 Crore
E) ₹486 Crore

Answer: Option C

Explanation :

• ICICI Prudential Life Insurance reported a 27.8% year-on-year (YoY) increase in its standalone profit to ₹386 crore during Q1FY27 (April–June 2026).
• The growth was driven by higher shareholders' income and improved surplus generation from existing policies.
• Lower strain from new business also contributed to the company's improved profitability.
• The Board of Directors approved a proposal to rename the company as **ICICI Life Insurance Limited**.

Static Facts

ICICI Prudential Life Insurance

• Founded – 2000.
• Headquarters – Mumbai, Maharashtra.
• MD & CEO – Anup Bagchi.
• Parent Companies – ICICI Bank & Prudential plc.

Ques: Union Bank of India's net profit increased by what percentage in Q1FY27?

A) 19.6%
B) 24.6%
C) 29.6%
D) 34.6%
E) 39.6%

Answer: Option C

Explanation :

• Union Bank of India reported a 29.6% year-on-year (YoY) increase in net profit to ₹5,332 crore in Q1FY27.
• Net Interest Income (NII) increased by 10.1% YoY to ₹10,037 crore, supporting overall profitability.
• The bank's asset quality improved as the Gross NPA ratio declined from 3.52% a year ago to 2.65%.
• Higher credit growth and effective management of stressed assets also contributed to the strong financial performance.

Static Facts

Union Bank of India

• Founded – 1919.
• Headquarters – Mumbai, Maharashtra.
• MD & CEO – Asheesh Pandey.
• Tagline – Good People to Bank With.

Ques: Who has been appointed as the Executive Director of Karnataka Bank from July 15, 2026?

A) Shanti Ekambaram
B) Kalpana Morparia
C) Biji Sreekrishnavilas Sankaranarayanan

D) Arundhati Bhattacharya
E) Naina Lal Kidwai

Answer: Option C

Explanation :

• Karnataka Bank has appointed Biji Sreekrishnavilas Sankaranarayanan (Biji S. S.) as its Executive Director for a period of three years with effect from July 15, 2026.
• She has more than 31 years of banking experience and previously served at South Indian Bank.
• Her expertise includes corporate banking, retail banking, branch banking, liabilities, secured assets, transformation, and digital modernisation.
• She is a postgraduate in Mathematics, holds an MBA in Human Resource Management (HR), and is an IIM Kozhikode-certified professional.

Static Facts

Karnataka Bank

• Founded – 1924.
• Headquarters – Mangaluru, Karnataka.
• MD & CEO – Raghavendra Srinivas Bhat.
• Tagline – "Your Family Bank Across India".

Ques: The proposed Merchant Discount Rate (MDR) on UPI transactions above ₹2,000 may be imposed on which category?

A) Individual Users
B) Small Merchants
C) Government Departments
D) Large Merchants
E) Rural Consumers

Answer: Option D

Explanation :

• The Government is considering imposing Merchant Discount Rate (MDR) on UPI transactions above ₹2,000 for large merchants.
• The proposed MDR may be up to 0.5%.
• The charge is expected to apply only to large businesses.
• Small businesses with an annual turnover of up to ₹1.5 crore are likely to remain exempt.
• The proposal aims to help banks and payment service providers recover operational and technology costs.

Static Facts

Unified Payments Interface (UPI)

• Launch – 2016.
• Developed By – National Payments Corporation of India (NPCI).
• Regulator – Reserve Bank of India (RBI).
• MDR – Merchant Discount Rate.

Ques: On its 45th Foundation Day, NABARD launched Gramodyam, a three-year pilot programme aimed at developing approximately how many rural entrepreneurs?

A) 2,000
B) 3,000
C) 4,000
D) 5,000
E) 6,000

Answer: Option C

Explanation :

• NABARD launched Gramodyam on its 45th Foundation Day.

• Gramodyam is an entrepreneurship development programme for rural youth to promote sustainable businesses in rural India.
• It is a three-year pilot programme with a target of developing about 4,000 rural entrepreneurs.
• The programme is being implemented in collaboration with NSDC under the Ministry of Skill Development and Entrepreneurship (MSDE), with Institute for Industrial Development (IID) as the implementation partner.

Static Facts

• NABARD – Established: 12 July 1982.
• Headquarters – Mumbai, Maharashtra.
• Chairman – Shaji K. V.