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WEEKLY GENIUS BANKING AND FINANCE

In ENGLISH

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Ques: How many banks were live on the UPI network in June 2026?

A) 675
B) 700
C) 720
D) 731
E) 750

Answer: Option D

Explanation :

• The number of banks live on the Unified Payments Interface (UPI) increased from 155 in June 2020 to 731 in June 2026.
• Compared to June 2025, the number of live banks increased from 675 to 731 by June 2026.
• UPI added 11 new banks in June 2026 compared to May 2026.
• UPI processed 22.71 billion transactions in June 2026, registering a year-on-year growth of 23.5%.
• The increasing number of participating banks reflects the rapid expansion and adoption of India's digital payments ecosystem.

Unified Payments Interface (UPI)

• UPI was launched in 2016 by the National Payments Corporation of India (NPCI).
• NPCI Headquarters: Mumbai.

Ques: India's forex reserves increased to how much for the week ended 10 July 2026?

A) $650.16 Billion
B) $665.19 Billion
C) $675.16 Billion
D) $684.20 Billion
E) $690.10 Billion

Answer: Option C

Explanation :

• According to RBI data, India's foreign exchange reserves increased by USD 964 million to reach USD 675.16 billion for the week ended 10 July 2026.
• Foreign Currency Assets (FCA), the largest component of forex reserves, increased by USD 930 million to USD 546.51 billion.
• In the previous week, India's forex reserves had increased by USD 7.26 billion to USD 674.19 billion.
• Foreign exchange reserves help maintain currency stability, strengthen investor confidence and protect the economy from external financial shocks.
• The Reserve Bank of India actively manages forex reserves to ensure adequate liquidity and stability in the external sector.

Ques: Which committee of HDFC Bank is handling the process of CEO reappointment?

A) Audit Committee
B) Risk Management Committee
C) Governance, Nomination and Remuneration Committee (GNRC)
D) Credit Committee
E) Stakeholders Committee

Answer: Option C

Explanation :

• HDFC Bank's board is currently reviewing the reappointment of its Managing Director & Chief Executive Officer, Sashidhar Jagdishan.
• The Governance, Nomination and Remuneration Committee (GNRC) is handling the process and is expected to complete its review soon.
• Sashidhar Jagdishan's current three-year term is scheduled to end in October.
• After the GNRC finalizes its recommendation, the proposal will be placed before the HDFC Bank Board for approval.

• Following board approval, the recommendation will be sent to the Reserve Bank of India (RBI) for final approval.

HDFC Bank

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

Ques: What was the value of the Reserve Bank of India's Financial Inclusion (FI) Index for March 2026?

A) 65.0
B) 67.0
C) 68.5
D) 70.0
E) 72.0

Answer: Option D

Explanation :

• The Reserve Bank of India (RBI) announced that the Financial Inclusion (FI) Index increased by 4.48% during FY 2025–26, reaching 70.0 in March 2026, compared to 67.0 in March 2025.
• The FI Index is a composite index developed by the RBI to measure the level of financial inclusion in India.
• The index ranges from 0 (Complete Financial Exclusion) to 100 (Complete Financial Inclusion) and has no base year.
• The RBI publishes the FI Index annually. The first FI Index was published in August 2021 for the financial year ending March 2021.

Static Facts

• The RBI FI Index is based on three dimensions.
• Access – 35%.

• Usage – 45%.
• Quality – 20%.

Ques: The Government has revived the proposal to merge NaBFID with which institution?

A) SIDBI
B) EXIM Bank
C) IIFCL
D) NABARD
E) NHB)

Answer: Option C

Explanation :

• The Central Government has revived the proposal to merge the National Bank for Financing Infrastructure and Development (NaBFID) with the India Infrastructure Finance Company Limited (IIFCL).
• The proposed merger could create one of India's largest infrastructure financing institutions with a combined loan book of nearly ₹1.85 lakh crore.
• The objective is to strengthen infrastructure financing, enhance lending capacity and mobilise long-term domestic and international capital.
• The merger is expected to improve institutional efficiency and support India's expanding infrastructure development requirements.
• The proposal was first considered several years ago and has now been revived by the Government.

NaBFID & IIFCL

National Bank for Financing Infrastructure and Development (NaBFID)
• Established: 2021.
• Type: Development Finance Institution (DFI).
• Purpose: Long-term Infrastructure Financing.
• Headquarters: Mumbai, Maharashtra.

India Infrastructure Finance Company Limited (IIFCL)

• Established: 2006.
• Type: Government-Owned Infrastructure Finance Company.
• Headquarters: New Delhi.
• Administrative Ministry: Ministry of Finance.

Ques: IndusInd Bank has integrated with which organisation to enable seamless Provident Fund (PF) contribution payments through the EPFO portal?

A) National Pension System Trust (NPS Trust)
B) Employees' Provident Fund Organisation (EPFO)
C) Pension Fund Regulatory and Development Authority (PFRDA)
D) National Payments Corporation of India (NPCI)
E) Employees' State Insurance Corporation (ESIC)

Answer: Option B

Explanation :

• IndusInd Bank has integrated with the Employees' Provident Fund Organisation (EPFO) under the Ministry of Labour & Employment.
• The integration enables employers and establishments to make Provident Fund (PF) contributions seamlessly through the EPFO portal.
• Customers can make PF payments through Corporate Internet Banking (Indus Direct) and the INDIE for Business (MSME) mobile banking platform.
• The initiative is aimed at making PF compliance faster, more efficient and convenient for businesses.

Static Facts

• IndusInd Bank was founded in April 1994.
• Headquarters – Mumbai, Maharashtra.
• Managing Director & CEO – Rajiv Anand.
• Employees' Provident Fund Organisation (EPFO) was established in 1952.
• Headquarters of EPFO – New Delhi.

Ques: Which bank earned the highest income from insurance distribution and commission in FY26?

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

Answer: Option D

Explanation :

• Major public and private sector banks earned more than ₹20,000 crore through insurance distribution, brokerage and commission income during FY26.
• Nearly 80% of the total income came from the four largest private sector banks.
• HDFC Bank topped the list with insurance distribution income of ₹6,927 crore.
• ICICI Bank earned ₹4,068 crore, followed by Axis Bank with ₹3,700 crore.
• SBI earned ₹2,795 crore, while Kotak Mahindra Bank reported ₹1,075 crore from insurance distribution.
• The rising contribution from bancassurance highlights the growing importance of non-interest income for banks.

Bancassurance

• Bancassurance is a partnership between a bank and an insurance company to sell insurance products through the bank's distribution network.

Top Insurance Distribution Income in FY26

• HDFC Bank – ₹6,927 crore.
• ICICI Bank – ₹4,068 crore.
• Axis Bank – ₹3,700 crore.
• SBI – ₹2,795 crore.
• Kotak Mahindra Bank – ₹1,075 crore.

Ques: Which bank reported a higher Return on Assets (RoA) in Q1 FY27?

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

Answer: Option B

Explanation :

• ICICI Bank retained its edge over HDFC Bank on several key performance indicators during Q1 FY27.
• HDFC Bank reported a net profit of ₹19,060 crore in Q1 FY27, registering a 5% year-on-year growth.
• ICICI Bank reported a net profit of ₹14,804.5 crore, recording a stronger year-on-year growth of 15.9%.
• ICICI Bank outperformed HDFC Bank in key profitability indicators such as Return on Assets (RoA) and Return on Equity (RoE).
• ICICI Bank reported a Return on Assets (RoA) of 2.5%, compared with HDFC Bank's RoA of about 1.9%.
• ICICI Bank also reported a Return on Equity (RoE) of around 17%, whereas HDFC Bank's RoE stood at around 14%.
• While HDFC Bank remained ahead in terms of overall size and absolute net profit, ICICI Bank demonstrated stronger profitability and operational efficiency during the quarter.

Static Facts

• ICICI Bank was established in 1994.
• Headquarters of ICICI Bank – Mumbai, Maharashtra.
• MD & CEO of ICICI Bank – Sandeep Bakhshi.
• Tagline of ICICI Bank – "Hum Hai Na, Khayal Apka".
• HDFC Bank was established in 1994.
• Headquarters of HDFC Bank – Mumbai, Maharashtra.
• MD & CEO of HDFC Bank – Sashidhar Jagdishan.
• Tagline of HDFC Bank – "We Understand Your World".

Ques: Which two companies recently received SEBI approval to launch their IPOs?

A) Tata Capital & NSE
B) Hero FinCorp & boAt
C) Absolute Projects (India) Ltd & Jindal Supreme (India) Ltd
D) NSDL & HDB Financial Services
E) OYO & Ather Energy

Answer: Option C

Explanation :

• Absolute Projects (India) Ltd and Jindal Supreme (India) Ltd have received SEBI's approval to launch their Initial Public Offerings (IPOs).
• Both companies had filed their Draft Red Herring Prospectus (DRHP) with SEBI between April and May 2026.
• SEBI issued its observations on 17 July 2026.
• In SEBI terminology, the issuance of observations is treated as regulatory approval to proceed with the IPO process.

Ques: Which ministry released India's first trial Index of Services Production (ISP) covering 19 service sub-sectors?

A) Ministry of Finance
B) Ministry of Commerce & Industry
C) Ministry of Statistics and Programme Implementation (MoSPI)
D) Ministry of Corporate Affairs
E) Ministry of Heavy Industries

Answer: Option C

Explanation :

• The Ministry of Statistics and Programme Implementation (MoSPI) released

India’s first trial Index of Services Production (ISP) covering 19 service sub-sectors.

• The first trial ISP covers April 2026 and uses 2024–25 as the base year, representing about 60% of India's services industry.

• In April 2026, 14 out of 19 service sub-sectors recorded double-digit growth compared to the same month of the previous year.

• According to the trial ISP, only railway and air transport recorded a decline during April 2026.

• Among the best-performing sectors, Accommodation & Food Services recorded the highest growth of 37.2%, followed by Retail Trade (30.8%), Administrative & Support Services (28.7%), and Real Estate (27.7%).

About Ministry of Statistics and Programme Implementation (MoSPI)

• Cabinet Minister – Rao Inderjit Singh (Independent Charge)

• Headquarters – New Delhi

• Responsible for – Official Statistics, National Surveys, and Monitoring of Government Programmes

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Ques: Why did the RBI intervene in the foreign exchange market recently?

A) To increase gold reserves
B) To strengthen the rupee amid its sharp fall
C) To reduce bank lending
D) To control stock market volatility
E) To increase exports

Answer: Option B

Explanation :

• The Indian Rupee fell to a two-month low of 96.53 against the US Dollar during intraday trade.

• The rupee finally settled at 96.45 per US Dollar, down 17 paise from the previous closing level.

• Rising crude oil prices and geopolitical uncertainties increased pressure on the domestic currency.

• To prevent excessive depreciation and volatility, RBI intervened in the foreign exchange market by selling US Dollars.
• Brent crude oil briefly touched around $91 per barrel before easing later in the day.

Ques: SEBI imposed a penalty of ₹1 crore on which depository for cybersecurity lapses related to a malware attack?

A) NSDL
B) CDSL
C) MCX
D) NSE Clearing
E) BSE Ltd

Answer: Option B

Explanation :

• SEBI imposed a penalty of ₹1 crore on Central Depository Services (India) Ltd. (CDSL) for violations of its cybersecurity and cyber-resilience framework.
• The action was taken in connection with a malware attack that disrupted CDSL's operations in November 2022.
• SEBI found that critical systems remained disrupted for nearly 46 hours and 54.5 hours, affecting securities market settlement activities.
• The regulator stressed that strong cyber-resilience measures are essential for ensuring market stability and protecting investor confidence.

SEBI (Securities and Exchange Board of India)

• Established in 1988 and granted statutory status in 1992.
• Headquarters: Mumbai, Maharashtra.
• Chairman: Tuhin Kanta Pandey.

CDSL (Central Depository Services (India) Ltd.)

• Established: 1999.
• Headquarters: Mumbai, Maharashtra.

• MD & CEO: Nehal Vora.

Ques: Which organization recently revised its Grey List and Black List, following which the Reserve Bank of India (RBI) issued updated compliance instructions to Regulated Entities (REs)?

A) International Monetary Fund (IMF)
B) Financial Action Task Force (FATF)
C) World Bank
D) Bank for International Settlements (BIS)
E) Asian Development Bank (ADB)

Answer: Option B

Explanation :

• The Reserve Bank of India (RBI) informed all Regulated Entities (REs) about the latest revisions made by the Financial Action Task Force (FATF) to its monitoring lists.
• As per the June 2026 FATF update, Algeria and Namibia were removed from the Grey List.
• Bosnia and Herzegovina and Iraq were added to the Grey List.
• RBI directed all regulated entities to update their Anti-Money Laundering (AML) and Counter Financing of Terrorism (CFT) risk management measures in line with the revised FATF lists.
• FATF maintains two important monitoring lists: the Grey List (Jurisdictions Under Increased Monitoring) and the Black List (High-Risk Jurisdictions Subject to a Call for Action).

About Financial Action Task Force (FATF)

• Established – 1989
• Headquarters – Paris, France
• President – Giles Thomson
• Purpose – To combat money laundering, terrorist financing, and proliferation financing by setting global standards.

Ques: By what percentage did Canara HSBC Life Insurance's net profit increase in Q1 FY27?

A) 15.15%
B) 18.66%
C) 20.15%
D) 23.83%
E) 16.20%

Answer: Option C

Explanation :

• Canara HSBC Life Insurance reported a 20.15% year-on-year increase in net profit to ₹28.14 crore during Q1 FY27.
• Net premium income increased by 23.83% year-on-year to ₹2,047.5 crore.
• Annualised Premium Equivalent (APE) grew by 18.66% to ₹585 crore.
• Investment income registered a growth of 16.2% and reached ₹2,268.79 crore.
• Assets Under Management (AUM) expanded by 14% and crossed ₹49,683 crore.

Canara HSBC Life Insurance

• Founded: 2007.
• Headquarters: Gurugram, Haryana.
• MD & CEO: Anuj Mathur
• Type: Private Life Insurance Company.

Ques: According to RBI data, India's outward FDI commitments in June 2026 declined to approximately how much?

A) $2 Billion
B) $3 Billion
C) $4.5 Billion
D) $5.74 Billion

E) $6 Billion

Answer: Option B

Explanation :

• According to provisional data released by the RBI, India's outward Foreign Direct Investment (FDI) commitments declined by 47.9% year-on-year to approximately $3 billion in June 2026.
• India's outward FDI commitments stood at $5.74 billion in June 2025 and $4.5 billion in May 2026.
• RBI classifies outward FDI into equity investments, debt (loans) and guarantees extended to overseas entities.
• Equity commitments declined to $738 million, while debt commitments fell to around $470 million in June 2026.
• Outward FDI reflects investments made by Indian companies and entities in overseas businesses and projects.

Ques: How much fraud was reported by banks and financial institutions in India during the last five financial years?

A) ₹75,000 Crore
B) ₹1 Lakh Crore
C) ₹1.42 Lakh Crore
D) ₹2 Lakh Crore
E) ₹2.5 Lakh Crore

Answer: Option C

Explanation :

• Banks and financial institutions in India reported frauds worth ₹1.42 lakh crore during the last five financial years.
• According to RBI data, recoveries worth ₹6,389 crore were made from fraud accounts during the same period.
• Public Sector Banks (PSBs) recovered ₹52,360 crore from wilful defaulters as

of 31 March 2026.
• The Government informed Parliament that recovery from fraud accounts is a continuous process involving legal and regulatory measures.
• RBI and banks continue to strengthen fraud detection, monitoring and recovery mechanisms to safeguard the banking system.

Ques: From which date has SEBI directed depositories to implement the new share buyback framework?

A) July 1, 2026
B) August 1, 2026
C) September 1, 2026
D) October 1, 2026
E) January 1, 2027

Answer: Option B

Explanation :

• SEBI has directed depositories to put in place the required operational framework and system enhancements by 1 August 2026 for implementing the new share buyback mechanism.
• Under the new framework, the shareholding of promoters and promoter group entities will be frozen at the ISIN level during the buyback process.
• Depositories will issue operational guidelines covering the freeze mechanism, promoter participation through the tender offer route, and the treatment of existing encumbrances on shares.
• The new framework is aimed at enhancing transparency, regulatory compliance and investor protection during the share buyback process.

Static Facts

• Securities and Exchange Board of India (SEBI) was established in 1988 and received statutory status in 1992.
• Headquarters – Mumbai, Maharashtra.
• Chairman – Tuhin Kanta Pandey.
• ISIN (International Securities Identification Number) is a unique identification

code used to identify securities such as shares and bonds.

Ques: According to the World Bank Country Income Classification (FY2027), India is classified under which income category?

A) Low-Income Economy
B) Lower-Middle-Income Economy
C) Upper-Middle-Income Economy
D) High-Income Economy
E) Developed Economy

Answer: Option B

Explanation :

• According to the World Bank Country Income Classification (FY2027), India continues to be classified as a Lower-Middle-Income Economy.
• India's Gross National Income (GNI) per capita, calculated using the Atlas Method, stood at US$2,760 in 2025.
• India has remained in the Lower-Middle-Income category since 2009.
• The World Bank uses Gross National Income (GNI) per capita based on the Atlas Method to classify countries into different income groups.

Static Facts

• FY2027 World Bank Income Classification:
• Low-Income Economies: US$1,175 or less.
• Lower-Middle-Income Economies: US$1,176 – US$4,635.
• Upper-Middle-Income Economies: US$4,636 – US$14,375.
• High-Income Economies: Above US$14,375.

Ques: How much cumulative FDI did India receive in Single-Brand Retail Trading (SBRT) between FY22 and FY26?

A) $500 Million
B) $1.0 Billion
C) $1.52 Billion
D) $2.5 Billion
E) $3.0 Billion

Answer: Option C

Explanation :

• India received cumulative Foreign Direct Investment (FDI) of $1.52 billion in Single-Brand Retail Trading (SBRT) between FY22 and FY26.
• Annual FDI inflows in SBRT declined from $486.66 million in FY22 to $179.25 million in FY26.
• During the same period, Multi-Brand Retail Trading (MBRT) received only $34.38 million in FDI.
• Under India's FDI policy, 100% FDI is permitted in Single-Brand Retail Trading through the automatic route, subject to local sourcing norms.
• The policy aims to attract global investment, improve retail infrastructure and promote domestic manufacturing through local sourcing requirements.

Ques: Under the revised Portfolio Investment Scheme (PIS), the investment limit for an individual PROI has been increased to?

A) 5%
B) 8%
C) 10%
D) 15%
E) 24%

Answer: Option C

Explanation :

• The Reserve Bank of India (RBI) has released draft rules to simplify India's foreign investment regulations and invited public comments until 31 August.

• The draft aims to reduce the compliance burden and align the regulatory framework with the Government of India's FDI policy.
• It proposes a clear separation between FEMA operational provisions and FDI policy provisions, improving regulatory clarity and ease of doing business.
• Under the revised Portfolio Investment Scheme (PIS), the investment limit for an individual Person Resident Outside India (PROI) has been increased from 5% to 10%.
• The aggregate investment limit for all PROIs under the PIS has also been increased from 10% to 24%.

Ques: According to IEEFA, how much cumulative investment will India require to achieve its net-zero target by 2070?

A) $18 Trillion
B) $20 Trillion
C) $22.7 Trillion
D) $25 Trillion
E) $30 Trillion

Answer: Option C

Explanation :

• According to the Institute for Energy Economics and Financial Analysis (IEEFA), India will require cumulative investments of about $22.7 trillion (₹2,167 lakh crore) by 2070 to achieve its net-zero emissions target.
• The report estimates that India could face a financing gap of around $6.5 trillion (₹620 lakh crore).
• IEEFA emphasized the need for stronger climate-transition disclosures by companies to attract long-term domestic and international investments.
• Improved transparency and climate-related financial disclosures are expected to strengthen investor confidence and support sustainable economic growth.
• Achieving the net-zero target will require large-scale investments in renewable energy, clean technologies, energy efficiency and low-carbon infrastructure.

Static Facts

• Institute for Energy Economics and Financial Analysis (IEEFA) was established in 2011.
• Headquarters of IEEFA – Cleveland, Ohio, USA.
• India has set a target of achieving Net Zero emissions by 2070.
• India announced its Net Zero target at the COP26 Climate Summit held in Glasgow in 2021.

Ques: Bloomberg has integrated its Bloomberg Terminal with which platform to facilitate the first electronic trade in Indian Government Bonds (IGBs)?

A) RBI e-Kuber
B) Negotiated Dealing System–Order Matching (NDS-OM)
C) National Stock Exchange (NSE)
D) BSE Bond Platform
E) CCIL TREPS Platform

Answer: Option B

Explanation :

• Bloomberg has introduced a new electronic trading system that enables global investors to buy and sell Indian Government Bonds (IGBs) more efficiently, supporting greater access to India's bond market.
• Bloomberg facilitated the first electronic trade in Indian Government Bonds (IGBs) through the Bloomberg Terminal by integrating it with the Negotiated Dealing System–Order Matching (NDS-OM) platform.
• The Bloomberg Terminal is now directly connected to NDS-OM, providing an end-to-end electronic workflow for trading Government Securities (G-Secs).
• NDS-OM is operated by Clearcorp Dealing Systems (India) Ltd.

About Negotiated Dealing System–Order Matching (NDS-OM) :

- Launched in : 2005
- Launched by : Reserve Bank of India (RBI)
- Operated by : Clearcorp Dealing Systems (India) Ltd.,

- Tradable Instruments : Central Government Securities (G-Secs), State Development Loans (SDLs), and Treasury Bills (T-Bills)
- Trade Settlement under NDS-OM follows the T+1 settlement cycle

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Ques: According to ICRA, what is the projected GDP growth rate for India in Q1 FY2027?

A) 5.8–6.0%
B) 6.0–6.2%
C) 6.4–6.6%
D) 6.8–7.0%
E) 7.2–7.4%

Answer: Option C

Explanation :

• ICRA has projected India's GDP growth for Q1 FY2027 at 6.4–6.6%.
• The projected growth is lower than the 7.7% GDP growth recorded in the previous quarter.
• The slowdown is mainly attributed to higher energy and input costs.
• Rising costs have reduced corporate profit margins.
• Higher input costs are expected to weigh on value-added growth across several sectors of the economy.

Static Facts

• ICRA Limited was established in 1991.
• Headquarters – Gurugram, Haryana.
• Full Form – Investment Information and Credit Rating Agency.
• Parent Company (Major Shareholder) – Moody's Corporation.

Ques: According to RBI data, what was the net dollar sale by the RBI in the forex market during May 2026?

A) US$1.8 Billion
B) US$6.1 Billion
C) US$8.9 Billion
D) US$22.2 Billion
E) US$28.3 Billion

Answer: Option B

Explanation :

• According to RBI data, the Reserve Bank of India remained a net seller in the foreign exchange market during May 2026, with net dollar sales declining to US$6.1 billion from US$8.9 billion in April.
• Outstanding net forward sales increased to US$106.7 billion at the end of May, indicating the RBI's continued intervention in the foreign exchange market.
• During May 2026, RBI's gross dollar purchases increased to US$22.2 billion, while gross dollar sales rose to US$28.3 billion.
• The RBI intervenes in the forex market to reduce excessive volatility in the rupee and ensure orderly market conditions.

Ques: Under the new RBI prudential norms, within how many years must Banks, Small Finance Banks (SFBs), and NBFCs dispose of immovable assets acquired while resolving stressed loans (Specified Non-Financial Assets - SNFAs)?

A) 3 Years
B) 5 Years
C) 7 Years
D) 10 Years
E) 12 Years

Answer: Option C

Explanation :

• The Reserve Bank of India (RBI) has issued final prudential norms for Banks, Small Finance Banks (SFBs), and Non-Banking Financial Companies (NBFCs) regarding Specified Non-Financial Assets (SNFAs) acquired during the resolution of stressed loans or Non-Performing Assets (NPAs).
• Under the new framework, SNFAs cannot be sold back to the defaulting borrower or its related parties.
• The Board-approved policy must prescribe limits on SNFAs, eligibility criteria, recovery efforts before acquisition, and a maximum disposal period of seven years.
• SNFAs must be disposed of as early as possible through public auctions in accordance with the principles of the SARFAESI Act, 2002, ensuring a transparent and competitive sale process.
• The initial valuation of an SNFA will be based on the lower of the Net Book Value (NBV) of the extinguished loan or the Distress Sale Value, determined by at least two independent external valuers.
• The new RBI norms will come into effect from 1 October 2026, while legacy SNFAs held as of 30 September 2026 must comply with the new framework by 30 September 2027.

About SARFAESI Act, 2002:

• Full Form – Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
• Enacted – 2002
• Purpose – To enable banks and financial institutions to recover defaulted loans without court intervention by enforcing secured assets.

Ques: Roy Gori has been appointed as Senior Advisor by which global investment firm?

A) Blackstone
B) KKR
C) Carlyle Group
D) Apollo Global Management
E) Brookfield

Answer: Option B

Explanation

• Global investment firm KKR has appointed former Manulife President & CEO Roy Gori as its Senior Advisor.
• Roy Gori will advise KKR on strategic opportunities in insurance, wealth management, banking and financial services.
• His role will focus on the Asia-Pacific region and other global markets.
• He will support KKR's leadership in expansion, strategic partnerships and investment strategy.

Static Facts

• KKR stands for Kohlberg Kravis Roberts & Co.
• KKR was founded in 1976.
• Headquarters – New York, USA.
• Co-Founders – Henry Kravis, George R. Roberts and Jerome Kohlberg Jr.

Ques: Which institution publishes the Financial Stability Report (FSR) that provides a bi-annual assessment of India's financial system?

A) Securities and Exchange Board of India (SEBI)
B) Ministry of Finance
C) Reserve Bank of India (RBI)
D) National Bank for Agriculture and Rural Development (NABARD)
E) Insurance Regulatory and Development Authority of India (IRDAI)

Answer: Option C

Explanation :

• The Financial Stability Report (FSR) – June 2026 was published by the Reserve Bank of India (RBI), providing an overall assessment of the country's financial system.
• The report is published twice a year (bi-annually) and reviews the condition of banks, NBFCs, insurance companies, mutual funds, and other financial institutions.

• The report highlights that geopolitical fragmentation and the rapid advancement of Artificial Intelligence (AI) are the two major forces reshaping the global economy and financial system.
• The Gross Non-Performing Asset (GNPA) ratio is projected to increase slightly from 1.8% in March 2026 to 1.9% by March 2028 under the baseline scenario.
• Under adverse stress scenarios, the GNPA could rise to 3.8%–4.1%, indicating that the Indian banking system remains resilient even under severe stress conditions.

Key Takeaways from RBI Financial Stability Report June 2026:

- Scheduled Commercial Bank - Credit Growth 14.5%
- Gross NPA Ratio - 1.8% (lowest in decades)
- Profit After Tax - ₹4.05 lakh crore
- Liquidity Coverage Ratio (LCR) - 124.2%
- Net Stable Funding Ratio (NSFR) - 122.1%
- Inflation Forecast - 5.1% Fastest
- Growing Retail Segment - Gold Loans

Macroeconomic Indicators & Projections :

- Real GDP Growth - 7.7%
- MPC GDP Projection - 6.6%
- Headline Inflation (Apr 2026) - 3.5%
- Headline Inflation (May 2026) - 3.9%
- MPC Inflation Projection - 4.6% – 5.1%

Scheduled Commercial Banks (SCBs) :

- CRAR (Capital Adequacy) - 17.7%
- CET 1 Ratio - 15.3%
- Liquidity Coverage Ratio - 124.2%
- Gross NPA (GNPA) - 1.8%
- Net NPA (NNPA) - 0.4%
- Provisioning Coverage Ratio - 75.6%
- Slippage Ratio - 1.2%
- Credit Growth - 14.5%

- Profit After Tax (PAT) Growth - 7.2%
- Net Interest Income Growth - 4.0%

About Financial Stability Report (FSR)

• Published By – Reserve Bank of India (RBI)
• Frequency – Bi-annual (Twice a Year)
• Purpose – To assess risks to India's financial system and evaluate the resilience of financial institutions.

Ques: According to economists' projections, India's net FDI inflows may reach what level in FY2027?

A) US$6.9 Billion
B) US$10 Billion
C) US$12 Billion
D) US$15 Billion
E) US$21.4 Billion

Answer: Option D

Explanation :

• Economists expect India's net Foreign Direct Investment (FDI) inflows to rise to around US$15 billion in FY2027.
• Net FDI inflows are projected to increase from US$6.9 billion in FY2026 to around US$15 billion in FY2027.
• During April–May FY2027, net FDI inflows surged 160% year-on-year to US$6.5 billion.
• Higher gross FDI inflows and lower repatriation outflows are expected to support the rise in net FDI.

Static Facts

• FDI stands for Foreign Direct Investment.
• FDI refers to investment made by a foreign entity in the business or assets of

another country.
• Gross FDI (April–May FY2027): US$21.4 Billion.
• Net FDI (April–May FY2027): US$6.5 Billion.
• Repatriation (April–May FY2027): US$7.6 Billion.

Ques: Axis AMC recently acquired the Portfolio Management Services (PMS) business of which company?

A) ICICI Securities
B) HDFC Securities
C) Axis Securities
D) Kotak Securities
E) SBI Securities

Answer: Option C

Explanation :

• Axis Asset Management Company (Axis AMC) has acquired the Portfolio Management Services (PMS) business of Axis Securities.
• The acquisition strengthens Axis AMC's alternatives platform and expands its presence in the high-net-worth investor (HNI) segment.
• The acquired business will operate under the brand 'Alternates by Axis AMC' and brings more than 2,500 investors to the Axis AMC platform.
• With this acquisition, Axis AMC's combined PMS Assets Under Management (AUM) will increase to around ₹15,000 crore, making it one of India's largest PMS acquisitions by investor count.

Static Part :

• Axis Asset Management Company (Axis AMC) Parent Group – Axis Bank Group
• Headquarters – Mumbai, Maharashtra

Ques: Which company has launched India's first UPI-enabled Meal Card?

A) Razorpay
B) Paytm
C) EnKash
D) Pine Labs
E) MobiKwik

Answer: Option C

Explanation :

• EnKash has launched India's first UPI-enabled Meal Card.
• The card enables employees to make payments directly from their meal benefit balance by scanning eligible UPI QR codes at food and grocery merchants.
• It integrates employee meal benefits with the UPI ecosystem, eliminating the need for a separate physical meal card.
• The initiative strengthens EnKash's Employee Benefits platform and promotes seamless, secure and cashless corporate meal payments across India.

Static Part:

• EnKash Founded – 2018
• Headquarters – Mumbai, Maharashtra
• National Payments Corporation of India (NPCI) Established – 2008
• NPCI Headquarters – Mumbai, Maharashtra

Ques: The National Stock Exchange (NSE) has launched Electronic Gold Receipts (EGRs), which are backed by gold stored in whose regulated vaults?

A) RBI-regulated vaults
B) SEBI-regulated vaults
C) NABARD-regulated vaults
D) PFRDA-regulated vaults
E) SIDBI-regulated vaults

Answer: Option B

Explanation :

• The National Stock Exchange (NSE) has introduced Electronic Gold Receipts (EGRs), enabling investors to buy and trade gold digitally without handling physical gold.
• Each EGR is backed by physical gold stored in SEBI-regulated vaults, ensuring safety and transparency.
• The EGRs are available in 999 (99.9% purity) and 995 (99.5% purity) standards.
• Investors can choose from 10 mg, 100 mg, 1 g, 10 g, 100 g, and 1 kg denominations.
• EGRs are traded Monday to Friday, and the units are credited to the investor's demat account on a T+1 settlement basis.

Static Facts

• National Stock Exchange (NSE) was established in 1992.
• Headquarters – Mumbai, Maharashtra.
• Electronic Gold Receipt (EGR) is a SEBI-regulated instrument representing ownership of physical gold stored in accredited vaults.

Ques: SBI Foundation is the Corporate Social Responsibility (CSR) arm of which bank?

A) Punjab National Bank (PNB)
B) Bank of Baroda (BoB)
C) State Bank of India (SBI)
D) Canara Bank
E) Union Bank of India

Answer: Option C

Explanation :

• SBI Foundation has launched the SBI Platinum Jubilee Asha Scholarship 2026 with a total budget outlay of ₹100 crore.
• The scholarship programme aims to provide financial assistance to more than 25,000 meritorious students from economically disadvantaged families across India.
• Annual scholarships ranging from ₹15,000 to ₹15 lakh will be awarded depending on the category of the student.
• The initiative is one of India's largest corporate scholarship programmes, promoting access to quality education.

Static Part:

• SBI Foundation Established – 2015
• Headquarters – Mumbai, Maharashtra
• SBI Foundation is the CSR arm of State Bank of India (SBI).
• State Bank of India Chairman – Challa Sreenivasulu Setty (C. S. Setty)
• SBI Managing Directors (2026) – Ashwini Kumar Tewari, Rana Ashutosh Kumar Singh, Rama Mohan Rao Amara, Ravi Ranjan

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Ques: Viyona Fintech has received BBPS approval to operate as which type of entity?

A) Bharat Bill Operating Bank
B) Customer Operating Unit (COU))
C) Payment Aggregator
D) Payment Bank
E) White Label ATM Operator

Answer: Option B

Explanation :

• Viyona Fintech has received approval from the Bharat Bill Payment System (BBPS) to operate as a Customer Operating Unit (COU).
• The approval enables Viyona to provide BBPS-powered bill payment services across India.

• The services include electricity, water, gas, broadband, mobile recharge, DTH, insurance premiums, loan EMIs and education fees.
• The certification strengthens Viyona's fintech infrastructure and expands secure digital bill payment services nationwide.

Static Facts

• BBPS stands for Bharat Bill Payment System.
• Launched – 2017.
• Operated by – NPCI Bharat BillPay Limited (NBBL).
• Regulated by – Reserve Bank of India (RBI).
• Purpose – An integrated platform for interoperable and secure bill payments across India.

Ques: The Pension Fund Regulatory and Development Authority (PFRDA) has invited applications under the 'On-Tap' registration system for appointing which entities?

A) Pension Fund Managers
B) Insurance Brokers
C) Stock Exchanges
D) Asset Reconstruction Companies
E) Credit Rating Agencies

Answer: Option A

Explanation :

• PFRDA has invited applications from companies to function as Pension Fund Managers (PFMs) under the National Pension System (NPS) and the Unified Pension Scheme (UPS).
• Pension Fund Managers invest and manage the contributions made by subscribers under pension schemes such as NPS and UPS.
• Under the new 'On-Tap' Registration system, companies can submit applications at any time instead of waiting for a fixed registration window.
• The previous On-Tap Registration window was opened in May 2022.
• To qualify, a company must have at least 5 years' experience in managing

equity and debt funds, be engaged in financial services, be regulated by RBI, SEBI or IRDAI, maintain a minimum net worth of ₹50 crore during each of the previous five financial years, and have a minimum paid-up capital of ₹25 crore.

Static Facts

• Pension Fund Regulatory and Development Authority (PFRDA) was established in 2003 and became a statutory body under the PFRDA Act, 2013.
• Headquarters – New Delhi.
• National Pension System (NPS) is a voluntary, defined-contribution pension scheme regulated by PFRDA.
• Unified Pension Scheme (UPS) is an option available under the National Pension System (NPS) for eligible Central Government employees.

Ques: What was the Central Government's debt-to-GDP ratio in Financial Year 2025–26?

A) 56.8%
B) 57.5%
C) 58.2%
D) 58.5%
E) 60.1%

Answer: Option C

Explanation :

• The Central Government's debt-to-GDP ratio declined slightly to 58.2% in Financial Year 2025–26, compared with 58.5% in Financial Year 2024–25.
• The total Central Government debt stood at ₹201.17 lakh crore as of 31 March 2026.
• This information was provided by Minister of State for Finance Pankaj Chaudhary in a written reply in the Rajya Sabha.
• The Debt-to-GDP Ratio compares the government's total debt with the size of the country's economy (GDP). A lower ratio generally indicates that debt is growing more slowly than the economy or that debt is being managed more efficiently.

Static Facts

• GDP stands for Gross Domestic Product.
• The Debt-to-GDP Ratio is a key indicator of a country's fiscal sustainability.
• A lower Debt-to-GDP Ratio generally reflects better debt management and stronger fiscal health.
• Nominal GDP is commonly used while calculating the Debt-to-GDP Ratio.