EXAM GENIUS

Presents

WEEKLY GENIUS BANKING AND FINANCE

In ENGLISH

2 - 8 AUG 2026

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

EXAM Genius

UPSC SSC BANK RAILWAY STATE EXAMS

Ques: The Favara payment system, recently integrated with India's UPI, belongs to which country?

A) Sri Lanka
B) Nepal
C) Maldives
D) Bhutan
E) Singapore

Answer: Option C

Explanation :

• NPCI International Payments Ltd. (NIPL) and the Maldives Monetary Authority (MMA) successfully launched the integration of Maldives' instant payment system Favara with India's Unified Payments Interface (UPI).
• The Favara–UPI corridor enables seamless, secure and faster cross-border digital payments between India and the Maldives.

Static Part :

Maldives
• Capital – Malé
• Currency – Maldivian Rufiyaa (MVR)

Ques: Under the RBI's proposed new securitisation rules, what is the minimum investment limit per investor for securitisation notes?

A) ₹25 lakh
B) ₹50 lakh
C) ₹75 lakh
D) ₹1 crore
E) ₹2 crore

Answer: Option D

Explanation :

• The Reserve Bank of India (RBI) has proposed new rules requiring all securitisation notes to be issued, held, and transferred only in dematerialised (demat) form.
• Physical paper certificates will no longer be permitted under the proposed framework.
• The minimum investment limit of ₹1 crore per investor has been retained. This limit will apply both at the time of initial issuance and for every subsequent transfer.
• The proposed rules will apply to commercial banks, small finance banks (SFBs), non-banking financial companies (NBFCs), and financial institutions.
• Public comments on the draft have been invited until 27 August 2026, and the final regulations are proposed to come into effect from 1 October 2026.

Static Facts

• Securitisation is the process of converting illiquid financial assets, such as loans, into marketable securities.
• Demat (Dematerialised) form means securities are held electronically instead of as physical certificates.
• RBI is the regulator of India's banking system and several segments of the financial market.

Ques: SEBI has extended the deadline for completing digital accessibility audits till which date?

A) 31 July 2026
B) 30 September 2026
C) 31 October 2026
D) 31 December 2026
E) 30 April 2027

Answer: Option C

Explanation :

• SEBI has extended the deadline for regulated entities to complete digital accessibility audits and resolve platform-related issues till 31 October 2026.
• Earlier, the audit completion deadline was 30 April, while the deadline for implementing corrective measures and achieving full compliance was 31 July.
• The extension was granted after requests from industry stakeholders to allow more time for compliance with the Rights of Persons with Disabilities (RPwD) Act, ensuring digital platforms are accessible to persons with disabilities.

Ques: India's foreign exchange reserves recently increased to approximately how much?

A) $676.24 Billion
B) $680.00 Billion
C) $682.35 Billion
D) $685.50 Billion
E) $690.00 Billion

Answer: Option C

Explanation :

• India's foreign exchange (Forex) reserves increased by $6.12 billion to $682.35 billion during the week ended 24 July, according to the Reserve Bank of India (RBI).
• The rise was mainly driven by an increase of $4.87 billion in Foreign Currency Assets (FCAs), which reached $555.93 billion.
• Gold reserves also increased by $1.31 billion, contributing to the overall rise in India's forex reserves.

Static Part:

Foreign Exchange Reserves (Forex Reserves)

• Maintained By – Reserve Bank of India (RBI)
• Major Components – Foreign Currency Assets (FCA), Gold Reserves, SDRs & Reserve Position in IMF

Ques: Bajaj Finserv has received board approval to enter which business, subject to IRDAI approval?

A) Mutual Fund
B) Stock Broking
C) Reinsurance
D) Asset Management
E) General Banking

Answer: Option C

Explanation :

• Bajaj Finserv's Board has approved the company's entry into the reinsurance business, subject to approval from the Insurance Regulatory and Development Authority of India (IRDAI).
• The company will enter the reinsurance sector through a wholly-owned subsidiary, becoming the third private player to announce plans to enter India's domestic reinsurance market in about a year.
• The move is expected to increase competition in India's reinsurance market, which opened to private participation after the Insurance Laws (Amendment) Act, 2015.

Static Part :

Bajaj Finserv Ltd.

• Founded – 2007
• Headquarters – Pune, Maharashtra
• Sector – Financial Services (Insurance, Lending & Investments)

Ques: K. Rajaraman's tenure as Chairperson of IFSCA has been extended till which year?

A) 2026
B) 2027

C) 2028
D) 2029
E) 2030

Answer: Option C

Explanation :

• The Central Government has extended the tenure of K. Rajaraman as the Chairperson of the International Financial Services Centres Authority (IFSCA) till October 2028 or until further orders, whichever is earlier.
• K. Rajaraman has been serving as the Chairperson of IFSCA since 1 August 2023 and will continue to lead India's unified regulator for financial services in IFSCs.

Static Part:

International Financial Services Centres Authority (IFSCA)

• Established – 2020
• Headquarters – GIFT City, Gandhinagar, Gujarat

Ques: What is the repo rate that the RBI's Monetary Policy Committee is expected to maintain in its August 2026 meeting?

A) 4.75%
B) 5.00%
C) 5.25%
D) 5.50%
E) 6.00%

Answer: Option C

Explanation

• The RBI's Monetary Policy Committee (MPC) is expected to keep the repo

rate unchanged at 5.25% and maintain its neutral stance during the 3–5 August 2026 policy meeting.
• The MPC has kept the repo rate unchanged in its last three meetings while maintaining a neutral stance for six consecutive meetings.
• Retail inflation rose from 3.9% in May 2026 to 4.4% in June 2026, crossing the RBI's 4% inflation target and increasing pressure on monetary policy.

Static Part:

Monetary Policy Committee (MPC)

• Established – 2016
• Total Members – 6
• Chairperson – RBI Governor
• Main Function – To decide the Policy Repo Rate and help achieve the inflation target
• Inflation Target – 4% ± 2%

Current RBI Policy Rates

• Repo Rate – 5.25%
• SDF Rate – 5.00%
• MSF Rate – 5.50%
• Bank Rate – 5.50%

Ques: Which company has received IRDAI approval to acquire a majority stake (73.56%) in Magma General Insurance?

A) Aditya Birla Capital
B) Patanjali Ayurved
C) Reliance Industries
D) Tata AIG
E) Bajaj Finserv

Answer: Option B

Explanation :

• The Insurance Regulatory and Development Authority of India (IRDAI) has approved the acquisition of Magma General Insurance by Patanjali Ayurved and DS Group from Adar Poonawalla-owned Sanoti Properties.
• Patanjali Ayurved will acquire a 73.56% stake in Magma General Insurance.
• DS Group-associated foundations will acquire about 24.50% stake.
• Together, Patanjali Ayurved and DS Group will acquire a total 98.055% stake in the company.
• Sanoti Properties had announced the sale of its stake in Magma General Insurance to Patanjali Ayurved and DS Group for ₹4,500 crore.

Static Facts

• IRDAI stands for Insurance Regulatory and Development Authority of India.
• IRDAI was established in 1999 under the Insurance Regulatory and Development Authority Act, 1999.
• Headquarters – Hyderabad, Telangana.
• IRDAI regulates and supervises the insurance sector in India to protect policyholders' interests and ensure the orderly growth of the insurance industry.

Ques: What is the value of Zee Entertainment's fundraising plan approved by its shareholders in July 2026?

A) ₹2,143.5 crore
B) ₹2,843.5 crore
C) ₹3,143.5 crore
D) ₹3,543.5 crore
E) ₹4,143.5 crore

Answer: Option C

Explanation :

• SEBI barred Zee Entertainment Enterprises Ltd. (ZEEL) from accessing the securities market for 2 months in connection with the unauthorised pledging of company property.

• SEBI also barred Subhash Chandra and Punit Goenka from accessing the securities market for 12 months
• On 31 July 2026, Zee Entertainment's shareholders approved a ₹3,143.5 crore preferential issue of fully convertible warrants.
• The proposed fundraise is expected to increase the promoter group's stake in the company to 23.79%.
• Zee Entertainment stated that the SEBI order has no direct impact on the ongoing fundraising process and that it will take all necessary steps to complete the issue.

Ques: OmniCard, operated by Eroute Technologies Private Limited, has launched India's first what on the UPI platform?

A) Flexi Benefits Basket
B) Digital Salary Account
C) UPI Credit Wallet
D) Employee Rewards Card
E) Corporate Expense Wallet

Answer: Option A

Explanation :

• OmniCard, operated by Eroute Technologies Private Limited, has launched what it describes as India's first Flexi Benefits Basket on UPI.
• The platform combines multiple employer-provided benefits into a single employee-controlled digital wallet.
• Employees can allocate and spend their benefit allowance seamlessly through the UPI ecosystem.
• The initiative aims to simplify employee benefits management while offering greater flexibility and convenience in spending.

Ques: Which Bill has been introduced to replace the Bankers' Books Evidence Act, 1891?

A) Banking Regulation Amendment Bill, 2026
B) Digital Banking Evidence Bill, 2026
C) Bankers' Books Evidence Bill, 2026
D) Banking Records Protection Bill, 2026
E) Financial Evidence Bill, 2026

Answer: Option C

Explanation :

• The Government has introduced the Bankers' Books Evidence Bill, 2026 in Parliament to replace the Bankers' Books Evidence Act, 1891.
• The Bill seeks to recognise physical, electronic, digital, virtual and cloud-based banking records as admissible evidence in courts.
• It introduces the concept of "Special Cause", allowing courts to access banking records when justified while reducing unnecessary summons to bank officials.

Static Part:

Bankers' Books Evidence Act, 1891

• Original Law – Bankers' Books Evidence Act, 1891
• New Bill – Bankers' Books Evidence Bill, 2026

Ques: What is the name of the new mutual fund transaction platform launched by the National Commodity and Derivatives Exchange Limited (NCDEX)?

A) NCDEX Invest
B) NCDEX Nidhi
C) FPO Mutual Connect
D) Bharat MF Portal
E) Nivesh Setu

Answer: Option B

Explanation :

• India's mutual fund industry has taken another step towards financial inclusion with the launch of NCDEX Nidhi, a new mutual fund transaction platform by the National Commodity and Derivatives Exchange Limited (NCDEX).
• NCDEX plans to leverage its network of around 800 Farmer Producer Organisations (FPOs) to expand mutual fund distribution across rural India.
• Each FPO has an average membership of about 250 farmers, creating an opportunity to introduce mutual funds to first-time investors.
• The platform has initially onboarded 6 Asset Management Companies (AMCs).
• The initiative aims to promote financial inclusion by making mutual fund investments more accessible in rural and agricultural communities.

Static Facts

• NCDEX stands for National Commodity and Derivatives Exchange Limited.
• Established – 2003.
• Headquarters – Mumbai, Maharashtra.
• MD & CEO – Vikas Goel

Ques: How much forex inflow was attracted through RBI's concessional forex swap facility till 31 July 2026?

A) $30.82 billion
B) $35.72 billion
C) $40.82 billion
D) $45.82 billion
E) $50.82 billion

Answer: Option C

Explanation :

• The RBI's concessional forex swap facility, introduced to encourage foreign

currency inflows, attracted $40.82 billion till 31 July 2026.
• FCNR(B) deposits accounted for the largest share at $36.725 billion, while OFCBs contributed $2.575 billion.
• External Commercial Borrowings (ECBs) contributed $1.516 billion, with the facility attracting steady forex inflows since 8 June 2026.

Static Part:

RBI Concessional Forex Swap Facility

• Introduced – 8 June 2026
• Purpose – To encourage foreign currency inflows and strengthen India's external sector
• Total Forex Inflow (Till 31 July 2026) – $40.82 billion
• FCNR(B) Deposits – $36.725 billion
• OFCBs – $2.575 billion
• ECBs (External Commercial Borrowings) – $1.516 billion

Ques: Which three banks together received nearly half of the total FCNR(B) inflows under the RBI's 2026 deposit scheme?

A) HDFC Bank, Axis Bank & Kotak Mahindra Bank
B) SBI, Bank of Baroda & Punjab National Bank
C) HSBC, SBI & ICICI Bank
D) HSBC, Standard Chartered & HDFC Bank
E) ICICI Bank, Axis Bank & Bank of Baroda

Answer: Option C

Explanation :

• Banks received $36.7 billion under the RBI's FCNR(B) deposit scheme till 31 July 2026 to strengthen foreign exchange inflows.
• HSBC ($6.1 billion), SBI ($4.1 billion) and ICICI Bank ($3.7 billion) together accounted for nearly half of the total FCNR(B) inflows.
• The RBI launched the FCNR(B) scheme in June 2026 to attract foreign

currency deposits from NRIs and strengthen India's forex reserves and banking liquidity.

Static Part :

• FCNR(B) – Foreign Currency Non-Resident (Bank)
• Reserve Bank of India (RBI) – Established: 1 April 1935
• NRI – Non-Resident Indian
• Forex Reserves – Foreign Exchange Reserves
• State Bank of India (SBI) – India's Largest Public Sector Bank

---

Ques: Since which year have investments from countries sharing a land border with India required prior Government approval under Press Note 3?

A) 2018
B) 2019
C) 2020
D) 2021
E) 2022

Answer: Option C

Explanation :

• India approved only one Chinese Foreign Direct Investment (FDI) proposal worth ₹1 crore during FY 2025–26.
• During the same period, 13 FDI proposals from Hong Kong worth ₹610.42 crore were approved.
• Since April 2020, investments from countries sharing a land border with India require prior Government approval under Press Note 3 issued by DPIIT.
• The policy was introduced to safeguard strategic sectors while regulating foreign investments from neighbouring countries.

Static Part:

Foreign Direct Investment (FDI)
• Meaning – Investment made by a foreign entity in the business of another

country.

Press Note 3
• Effective – April 2020
• Issued By – DPIIT (Department for Promotion of Industry and Internal Trade)

DPIIT | Department for Promotion of Industry and Internal Trade
• Ministry – Ministry of Commerce & Industry
• Headquarters – New Delhi

Ques: According to NSDL data, how much net debt investment did Foreign Portfolio Investors (FPIs) make after the RBI's June 2026 policy?

A) $2.34 billion
B) $4.50 billion
C) $6.11 billion
D) $8.44 billion
E) $10.25 billion

Answer: Option C

Explanation :

• Following the RBI's June 2026 Monetary Policy announcement, Foreign Portfolio Investors (FPIs) invested around $8.44 billion in India's debt and equity markets.
• According to NSDL, FPIs were net buyers of $6.11 billion in the debt market and $2.34 billion in the domestic equity market during this period.
• To encourage foreign investment, the Government exempted certain Government Securities from taxes for foreign investors.
• RBI also expanded the Fully Accessible Route (FAR) to include new 15-year, 30-year and 40-year Government Securities.

Static Part :

National Securities Depository Limited (NSDL)
• Established – 1996

• Headquarters – Mumbai, Maharashtra

Fully Accessible Route (FAR)
• Introduced – 2020
• Purpose – To allow eligible foreign investors to invest in specified Government Securities without investment limits.

Ques: Monisha Chakraborty has been appointed as Executive Director of which organisation?

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

Answer: Option C

Explanation :

• The Reserve Bank of India (RBI) has appointed Monisha Chakraborty as Executive Director (ED) with effect from 3 August 2026.
• She will oversee the Foreign Exchange Department and the Financial Markets Regulation Department.
• A career central banker with over 30 years of experience, she earlier served as Chief General Manager-in-Charge of the Department of Supervision and has also worked as a Banking Ombudsman.
• Before her promotion, she served as Chief General Manager-in-Charge of the Department of Supervision and has over three decades of experience in the RBI.

Ques: According to the accepted recommendation of the 16th Finance Commission, what is the States' vertical share in the Centre's divisible pool of taxes?

A) 35%
B) 38%
C) 40%
D) 41%
E) 42%

Answer: Option D

Explanation :

• The Union Government released an **additional tax devolution instalment of ₹1,09,019 crore** to State Governments on **1 August 2026**.
• This amount was released in addition to the regular monthly tax devolution scheduled for **10 August 2026**.
• **Uttar Pradesh** received the highest share of **₹19,208 crore**, followed by **Bihar (₹10,845 crore)** and **Madhya Pradesh (₹8,010 crore)**.
• **Tax Devolution** refers to the transfer of the prescribed share of the Centre's divisible pool of taxes to the State Governments as provided under the Constitution.
• The Union Government has accepted the **16th Finance Commission's** recommendation to retain the **States' vertical share at 41%** of the divisible pool.
• The tax devolution amount is distributed among States in **14 instalments** during a financial year.

Static Facts

• The **Finance Commission** is constituted under **Article 280** of the Constitution of India.
• The Finance Commission recommends the distribution of tax revenues between the **Union and the States**.
• The **Divisible Pool** consists of those central taxes that are shared with the States as per the Finance Commission's recommendations.
• Tax devolution strengthens **fiscal federalism** by ensuring predictable financial resources for State Governments.

Ques: Which state retained the top position in the growth of post-settlement

SGST collections during the first four months of FY 2026–27?

A) Gujarat
B) Maharashtra
C) Karnataka
D) Haryana
E) Tamil Nadu

Answer: Option D

Explanation :

• Haryana retained the top position in the growth of post-settlement State Goods and Services Tax (SGST) collections during the first four months of FY 2026–27.
• According to the Central Board of Indirect Taxes and Customs (CBIC), Haryana's post-settlement SGST collections increased from ₹4,027 crore in July 2025 to ₹5,135 crore in July 2026.
• Haryana recorded a 28% year-on-year growth, which was more than double the national average growth of 13%.

Static Part :

Central Board of Indirect Taxes and Customs (CBIC)
• Established – 1964 (as Central Board of Excise & Customs)
• Renamed – 2018
• Parent Ministry – Ministry of Finance (Department of Revenue)
• Headquarters – New Delhi

Ques: Prasanta Mahapatra has been appointed as the Executive Director of which organisation?

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

Answer: Option C

Explanation :

• SEBI has appointed Prasanta Mahapatra as its new Executive Director (ED).
• Based in Mumbai, he will oversee the Corporation Finance Investigation Department and the Recovery & Refund Department.
• Mahapatra has been associated with SEBI since April 1999 and previously served as Chief General Manager. He has worked in Market Regulation, Investigation, Investment Management and other key departments.
• Mahapatra has extensive experience in regulatory, investigation and investment management functions, making him well suited for his new leadership role at SEBI.

Ques: GST was introduced in India through which Constitutional Amendment Act?

A) 100th Constitutional Amendment Act, 2015
B) 101st Constitutional Amendment Act, 2016
C) 102nd Constitutional Amendment Act, 2018
D) 103rd Constitutional Amendment Act, 2019
E) 104th Constitutional Amendment Act, 2020

Answer: Option B

Explanation :

• The gross Goods and Services Tax (GST) collection surged by **15.4%** to **over ₹2.11 lakh crore** in **July**.
• GST was officially launched across India on **1 July 2017**.
• GST was introduced through the **Constitution (101st Amendment) Act, 2016**.
• Based on the recommendations of the **56th GST Council Meeting**, the earlier four major GST slabs of **5%, 12%, 18%, and 28%** were rationalised.
• **GSTIN (Goods and Services Tax Identification Number)** is a **15-digit** identification number issued to registered taxpayers.

Static Facts

• **GST** stands for **Goods and Services Tax**.
• The **GST Council** is chaired by the **Union Finance Minister**.
• **Article 279A** of the Constitution provides for the constitution of the **GST Council**.
• GST replaced multiple indirect taxes such as **VAT, Excise Duty, and Service Tax**, creating a unified indirect tax system in India.

Ques: The Government plans to sell up to what percentage stake in LIC through the Offer for Sale (OFS)?

A) 4.5%
B) 5.0%
C) 5.5%
D) 6.5%
E) 7.5%

Answer: Option D

Explanation :

• The Government of India will sell up to a 6.5% stake in LIC through an Offer for Sale (OFS) to raise around ₹31,000 crore.
• The floor price has been fixed at ₹382 per share. The issue opens for non-retail investors on 4 August 2026 and retail investors on 5 August 2026.
• The sale involves over 82.22 crore shares and aims to help the Government achieve the Minimum Public Shareholding (MPS) requirement.
• The disinvestment will help the Government meet the Minimum Public Shareholding (MPS) norms while increasing public participation in LIC.

Static Part :

• LIC – Life Insurance Corporation of India
• Established – 1956
• OFS – Offer for Sale

• DIPAM – Department of Investment and Public Asset Management
• MPS – Minimum Public Shareholding (25%)

Ques: The Reserve Bank of India (RBI) has postponed the implementation of the revised Basel Pillar III Disclosure Framework for banks to which date?

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

Answer: Option C

Explanation :

• The Reserve Bank of India (RBI) has postponed the implementation of the revised Basel Pillar III Disclosure Framework for banks by six months, and it will now come into effect from 1 April 2027.
• The framework was originally proposed to be implemented from the quarter ending 30 September 2026.
• RBI deferred the implementation following implementation-related difficulties raised by stakeholders.
• Pillar III of the Basel Framework aims to promote market discipline through enhanced regulatory disclosure requirements.
• Basel III disclosures include risk-based capital ratios, leverage ratio, liquidity standards, risk management approach, and risk-weighted assets.
• The first quarterly disclosure will be for the quarter ending 30 June 2027, the first semi-annual disclosure for the half-year ending 30 September 2027, and the first annual disclosure for the financial year ending 31 March 2028.
• RBI has also exempted public sector banks from disclosing the remuneration of their Chief Executives and reduced the mandatory archive period for Pillar III reports on bank websites from 10 years to at least 5 years.

Static Facts

• Basel III is a global regulatory framework developed by the Basel Committee

on Banking Supervision (BCBS) to strengthen the regulation, supervision and risk management of banks.
• The Basel Committee on Banking Supervision (BCBS) was established in 1974.
• BCBS is headquartered at the Bank for International Settlements (BIS), Basel, Switzerland.
• Pillar III complements Pillar I (Minimum Capital Requirements) and Pillar II (Supervisory Review Process) by improving transparency through public disclosures.

Ques: What is the name of the digital initiative launched by EPFO to trace and link old or inoperative PF accounts?

A) EPF Connect
B) Digi PF
C) E-PRAAPTI
D) EPFO Link
E) PF Mitra

Answer: Option C

Explanation :

• The Employees' Provident Fund Organisation (EPFO) will launch its 'E-PRAAPTI' digital platform by the end of the month to help subscribers trace, link, and access their old or inoperative EPF accounts.
• Currently, more than 30.91 lakh inoperative EPF accounts holding around ₹9,330 crore remain unclaimed. An EPF account becomes inoperative if no contribution is received for three consecutive years.
• The Aadhaar-based platform will simplify account verification, enable automatic processing of eligible PF account mergers and withdrawals, and reduce dependence on physical paperwork and previous employers.
• The initiative is part of EPFO Reform 2.01 and aims to improve member services while reducing paperwork and delays in accessing provident fund savings.

Static Part:

• EPFO – Employees' Provident Fund Organisation
• Established – 1952
• Act – EPF & MP Act, 1952
• Headquarters – New Delhi
• Chairperson – Union Labour Minister
• Purpose – Provident Fund Account Management and Social Security

---

Ques: Which fund has been operationalised by IRDAI under Section 16A of the IRDA Act, 1999 to promote insurance literacy and protect policyholders?

A) Insurance Awareness Fund (IAF)
B) Policyholders' Education and Protection Fund (PEPF)
C) Insurance Security Fund (ISF)
D) Policyholders' Welfare Fund (PWF)
E) National Insurance Development Fund (NIDF)

Answer: Option B

Explanation :

• The Insurance Regulatory and Development Authority of India (IRDAI) approved a comprehensive reform package during its 137th Authority Meeting to modernise the insurance sector and strengthen policyholder protection.
• The reforms aim to improve insurance penetration, strengthen governance, and support the implementation of the Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Act, 2025.
• The key reform operationalises the Policyholders' Education and Protection Fund (PEPF) under Section 16A of the IRDA Act, 1999 to promote insurance literacy, grievance redressal, and recovery of unclaimed amounts.
• A major feature of the reforms is the mandatory tagging of the authorised salesperson with every insurance proposal, policy, and certificate of insurance.
• The amendments also introduce perpetual registration for insurance intermediaries through an annual fee regime, replacing the earlier system of periodic renewals.

Static Facts

• IRDAI was established in 1999 under the Insurance Regulatory and Development Authority Act, 1999.
• Headquarters – Hyderabad, Telangana.
• IRDAI is the statutory regulator responsible for regulating and promoting the insurance industry in India.
• The objective of PEPF is to enhance policyholder awareness, financial literacy, consumer protection, and efficient grievance redressal in the insurance sector.

Ques: The Government is considering imposing a Merchant Discount Rate (MDR) of 25–35 bps on which UPI transactions?

A) Transactions above ₹500
B) Transactions above ₹1,000
C) Transactions above ₹2,000
D) Transactions above ₹5,000
E) All UPI transactions

Answer: Option C

Explanation :

• The Central Government is considering reintroducing a Merchant Discount Rate (MDR) of 25–35 basis points (0.25%–0.35%) on UPI transactions above ₹2,000 for large merchants.
• Merchants with an annual turnover of up to ₹1.5 crore are likely to remain exempt from the proposed MDR, irrespective of the transaction amount.
• The proposal aims to compensate banks and payment service providers for rising infrastructure and technology costs, while the necessary amendments are proposed through changes to the Payment and Settlement Systems Act, 2007.
• The proposed measure is intended to support banks and payment service providers by helping recover the growing cost of maintaining digital payment infrastructure.

Static Part :

• NPCI – Established: 2008.
• Headquarters – Mumbai, Maharashtra.
• The Government removed MDR on UPI and RuPay Debit Card transactions from 1 January 2020 to promote digital payments.

Ques: HDFC Bank has launched which two specialised savings account variants for senior citizens and women?

A) Smart Senior & Smart Women
B) Elite Senior & Elite Her
C) Max for Seniors & Max for Her
D) Prime Senior & Prime Women
E) Secure Senior & Secure Her

Answer: Option C

Explanation :

• HDFC Bank launched two specialised savings account variants — Max for Seniors and Max for Her — for senior citizens and women.
• Max for Seniors offers benefits such as cyber fraud insurance, doorstep banking, additional 0.5% FD interest, and first-year Demat AMC waiver, while Max for Her provides health check-ups, accident insurance, and locker discounts.
• The accounts are part of HDFC Bank's Savings Max portfolio and aim to attract customers through banking, insurance, healthcare, and lifestyle benefits.
• The initiative reflects the growing trend among banks to offer value-added services beyond traditional interest rates to attract and retain customers.

Static Part :

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

Ques: Which two private equity firms sold a combined 2.33% stake in Paytm for ₹2,038 crore?

A) Sequoia Capital & SoftBank
B) Tiger Global & Accel
C) SAIF Partners & Elevation Capital
D) Temasek & BlackRock
E) General Atlantic & Warburg Pincus

Answer: Option C

Explanation :

• Private equity firms SAIF Partners and Elevation Capital sold a combined 2.33% stake in Paytm's parent company, One 97 Communications, for ₹2,038 crore through open market transactions.
• A total of 1.49 crore shares were offloaded through block deals on the National Stock Exchange (NSE). SAIF Partners sold 2.17%, while Elevation Capital sold 0.16% stake.
• The shares were sold at an average price of ₹1,367.80 per share, while several domestic and foreign institutional investors purchased the shares.
• The transaction reflects continued institutional participation in One 97 Communications through large block deals in the secondary market.

Static Part:

• Paytm Parent Company – One 97 Communications Ltd.
• Established – 2010
• Founder – Vijay Shekhar Sharma
• Headquarters – Noida, Uttar Pradesh
• Listed On – NSE & BSE

Ques: Through which stock exchange did the promoter entity of Adani Power sell 12.48 crore shares worth about ₹2,627 crore?

A) BSE

B) NSE
C) India INX
D) MCX
E) IFSC Exchange

Answer: Option B

Explanation :

• A promoter entity of Adani Power, Ardour Investment Holding Ltd, sold 12.48 crore shares (0.65% stake) through an open market block deal on the National Stock Exchange (NSE).
• The transaction was valued at approximately ₹2,627 crore, with the shares sold at an average price of ₹210.50 per share.
• The deal reflects a promoter stake sale through the stock market and does not involve the issue of new shares by the company.
• Such block deals are executed between institutional participants in the secondary market and generally do not change the company's share capital.

Static Part :

• Adani Power Ltd. – Established: 1996
• Headquarters – Ahmedabad, Gujarat
• Founder – Gautam Adani
• NSE – National Stock Exchange
• NSE – Established: 1992

Ques: Which global credit rating agency assigned RBL Bank its **first-ever investment-grade credit rating with a long-term issuer rating of Baa2**?

A) Fitch Ratings
B) S&P Global Ratings
C) CRISIL Ratings
D) Moody's Ratings
E) ICRA Ratings

Answer: Option D

Explanation :

• RBL Bank received its first-ever investment-grade credit rating from Moody's Ratings, with a long-term issuer rating of Baa2 and a short-term issuer rating of P-2.
• Moody's Ratings assigned a Stable Outlook to RBL Bank.
• The Stable Outlook reflects the expected long-term financial and strategic support from the bank's largest shareholder, Emirates NBD Bank.
• Emirates NBD Bank strengthened RBL Bank's capital base through a primary capital infusion of approximately ₹26,000 crore (USD 2.75 billion), acquiring a 60% stake in the bank.

Static Facts

• RBL Bank was established in 1943 as Ratnakar Bank Limited.
• Headquarters – Mumbai, Maharashtra.
• Moody's Ratings is one of the world's leading credit rating agencies.
• Emirates NBD Bank is headquartered in Dubai, United Arab Emirates (UAE).

Ques: After a gap of more than two decades, RBI has proposed to resume 'on-tap' licensing for which type of banks?

A) Small Finance Banks
B) Payment Banks
C) Regional Rural Banks
D) Urban Cooperative Banks
E) Local Area Banks

Answer: Option D

Explanation :

• The Reserve Bank of India (RBI) has issued draft guidelines to resume 'on-tap' licensing of Urban Cooperative Banks (UCBs) after a gap of more than 20 years.
• Only eligible Multi-State Cooperative Credit Societies (CCSs) with at least 10

years of operations, ₹10,000 crore deposits, and ₹300 crore net worth can apply for conversion into UCBs.
• RBI has also proposed to harmonise interest rate regulations on loans across all regulated entities to improve transparency in lending rates and strengthen consumer protection.
• The draft framework is aimed at strengthening the Urban Cooperative Banking sector by allowing financially sound cooperative credit societies to transition into regulated banks.

Ques: According to the IMF, in which financial year is India's economy projected to cross the $5 trillion mark?

A) FY2026–27
B) FY2027–28
C) FY2028–29 (FY29)
D) FY2029–30
E) FY2030–31

Answer: Option C

Explanation :

• Finance Minister Nirmala Sitharaman informed the Rajya Sabha that, according to the International Monetary Fund (IMF), India's economy is projected to cross the $5 trillion mark in FY2028–29 (FY29).
• According to the IMF World Economic Outlook (April 2026), India's GDP at current prices is projected to reach around $5.1 trillion by 2028–29.
• The Government has adopted a broad-based growth strategy focusing on agriculture, manufacturing, MSMEs, infrastructure, logistics, tax reforms, innovation, digitalisation, human capital and energy security to achieve this milestone.
• The projected milestone reflects India's continued economic expansion and its position among the world's fastest-growing major economies.

Static Part :

• International Monetary Fund (IMF) – Established: 1944

• Headquarters – Washington, D.C., USA
• Managing Director – Kristalina Georgieva
• World Economic Outlook (WEO) – Flagship Report of IMF

Ques: Indian Bank recently approved nearly ₹500 crore of loans for which sector during its 120th Foundation Day celebrations?

A) Agriculture
B) Housing
C) MSME
D) Education
E) Infrastructure

Answer: Option C

Explanation :

• Indian Bank approved nearly ₹500 crore worth of MSME loans during a credit outreach programme held in New Delhi as part of its 120th Foundation Day celebrations.
• Sanction letters were handed over to 128 beneficiaries by MD & CEO Binod Kumar, reaffirming the bank's commitment to promoting the growth of the MSME sector.
• The bank also launched the Unified MSME Portal, a digital platform designed to provide a seamless and integrated banking experience for MSME customers.

Static Facts

• Indian Bank Headquarters – Chennai, Tamil Nadu.
• Established – 1907.
• MD & CEO – Binod Kumar.
• Foundation Day Celebrated – 120th Foundation Day (2026).

Ques: The newly launched Magnum Equity Ex-Top 100 Long Short Fund has

been launched by which Mutual Fund company?

A) HDFC Mutual Fund
B) ICICI Prudential Mutual Fund
C) SBI Mutual Fund
D) Nippon India Mutual Fund
E) Kotak Mahindra Mutual Fund

Answer: Option C

Explanation :

• SBI Mutual Fund has launched its second investment strategy under the Specialised Investment Fund (SIF) framework – Magnum Equity Ex-Top 100 Long Short Fund.
• It is an open-ended fund that primarily invests in equity and equity-related instruments of companies outside the top 100 large-cap stocks.
• The fund also allows limited short exposure in equities through derivative instruments under the Long-Short strategy.
• The New Fund Offer (NFO) opened on 7 August and will close on 20 August.

Static Facts

• SBI Mutual Fund – Established in 1987.
• SEBI Headquarters – Mumbai.
• SIF – Specialised Investment Fund.

Ques: According to SEBI's FY26 Annual Report, the settlement collection in FY26 stood at?

A) ₹798.9 crore
B) ₹491.2 crore
C) ₹109.8 crore
D) ₹1,491.21 crore
E) ₹533 crore

Answer: Option C

Explanation :

• According to SEBI's FY26 Annual Report, settlement collections declined sharply to ₹109.8 crore in FY26 from ₹798.9 crore in FY25 due to a lower number of settlement applications.
• Appeals filed against SEBI orders before the Securities Appellate Tribunal (SAT) declined from 533 in FY25 to 429 in FY26.
• During FY26, SEBI initiated 221 insider trading investigations and 49 front-running investigations, while continuing action against market manipulation.
• SEBI also granted in-principle approval to NSE to settle certain past regulatory lapses, subject to the payment of ₹1,491.21 crore.

Ques: Bajaj General Insurance has signed an MoU with which company to explore a commercial insurance partnership in India?

A) Munich Re
B) Lloyd's of London
C) Swiss Re Corporate Solutions
D) Allianz SE
E) Berkshire Hathaway

Answer: Option C

Explanation :

• Bajaj General Insurance and Swiss Re Corporate Solutions have signed a Memorandum of Understanding (MoU) to explore a commercial insurance partnership in India.
• The partnership combines Bajaj General Insurance's strong domestic market presence with Swiss Re's global risk management expertise.
• The collaboration aims to provide innovative commercial insurance solutions for Indian businesses and strengthen risk protection.
• The partnership is expected to enhance underwriting capabilities, improve risk assessment, and support large corporate clients across various sectors.

Static Facts

• Bajaj General Insurance – A leading General Insurance Company in India.
• Swiss Re Headquarters – Zurich, Switzerland.
• Swiss Re Established – 1863.
• Insurance Sector Regulator in India – IRDAI.
• IRDAI Headquarters – Hyderabad.

Ques: The India Digital Payment Intelligence Corporation (IDPIC) has been established by the Government of India, in consultation with the RBI, primarily for what purpose?

A) To promote digital lending
B) To regulate cryptocurrency transactions
C) To strengthen the prevention and detection of cyber financial frauds in the digital payments ecosystem
D) To manage foreign exchange transactions
E) To issue digital currency

Answer: Option C

Explanation :

• The Government of India, in consultation with the Reserve Bank of India (RBI), has established the India Digital Payment Intelligence Corporation (IDPIC).
• The primary objective of IDPIC is to strengthen the prevention and detection of cyber financial frauds in the digital payments ecosystem.
• The corporation will function as a real-time fraud intelligence and alert-sharing platform for banks and financial institutions, enabling faster identification and prevention of fraudulent activities.
• A Computer Security Incident Response Team for the Financial Sector (CSIRT-Fin) has also been established under the overall supervision of the Indian Computer Emergency Response Team (CERT-In).

Ques: According to RBI's new loan recovery guidelines, during which time can lenders contact borrowers or guarantors?

A) 6:00 AM – 9:00 PM
B) 7:00 AM – 8:00 PM
C) 8:00 AM – 7:00 PM
D) 9:00 AM – 9:00 PM
E) Anytime

Answer: Option C

Explanation :

• The Reserve Bank of India (RBI) has issued comprehensive loan recovery guidelines to ensure fair treatment of borrowers and prevent harassment by banks and recovery agents.
• Under the new guidelines, lenders and recovery agents may contact borrowers or guarantors only between 8:00 AM and 7:00 PM. They must also avoid calls or visits during sensitive situations such as bereavement or medical emergencies.
• Banks are required to frame a transparent recovery policy, maintain records of recovery calls, ensure ethical conduct by recovery agents, and avoid incentive structures that encourage harsh recovery practices.

Static Facts

• Regulator – Reserve Bank of India (RBI).
• Effective Date – 1 January 2027.
• Applicable To – Commercial Banks & NBFCs.

Ques: The Enforcement Directorate (ED) filed the chargesheet in the ₹107.24 crore Panchkula Municipal Corporation fraud case under which Act?

A) Prevention of Corruption Act, 1988
B) Companies Act, 2013
C) Prevention of Money Laundering Act (PMLA), 2002
D) Banking Regulation Act, 1949

E) Benami Transactions Act, 1988

Answer: Option C

Explanation :

• The Enforcement Directorate (ED) filed a chargesheet under the Prevention of Money Laundering Act (PMLA), 2002 against former Kotak Mahindra Bank Deputy Vice President Pushpinder Singh and others in the ₹107.24 crore Panchkula Municipal Corporation fraud case.
• The accused allegedly diverted civic funds through unauthorised bank accounts by using forged documents and fake authorisation letters, and subsequently laundered the money.
• During the investigation, the ED attached assets worth ₹131.13 crore, including luxury vehicles and immovable properties. The agency stated that it has secured the entire defrauded amount.

Static Facts

• Enforcement Directorate (ED) – Established in 1956.
• Headquarters – New Delhi.
• Prevention of Money Laundering Act (PMLA) – Enacted in 2002.
• ED Director – Rahul Navin.