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UPSC SSC BANK RAILWAY STATE EXAMS

Ques: The headquarters of the International Financial Services Centres Authority (IFSCA) is located in which city?

A) Mumbai
B) New Delhi
C) Gandhinagar (GIFT City)
D) Hyderabad
E) Ahmedabad

Answer: Option C

Explanation :

• The International Financial Services Centres Authority (IFSCA) is planning to establish an independent Arbitration Centre in GIFT City, Gujarat.
• The proposed centre aims to improve the ease of doing business and provide a dedicated dispute resolution mechanism for financial institutions and businesses operating in GIFT City.
• An expert committee has been constituted, and the proposal is currently under the Government's consideration.
• The Arbitration Centre is expected to strengthen GIFT City as a leading international financial hub and improve its competitiveness with global financial centres such as Dubai and Hong Kong.

Static Part :

• International Financial Services Centres Authority (IFSCA) – Established: 27 April 2020
• Headquarters – GIFT City, Gandhinagar, Gujarat
• Regulator for International Financial Services Centres (IFSCs) in India

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Ques: ICICI Bank has raised how much through the largest single-tranche US dollar bond issue by an Indian issuer in 2026?

A) US$500 Million
B) US$750 Million
C) US$1 Billion

D) US$1.5 Billion
E) US$2.3 Billion

Answer: Option C

Explanation :

• ICICI Bank has raised US$1 billion through a five-year senior unsecured US dollar bond, marking its first public US dollar bond issuance since 2017.
• It is the largest single-tranche US dollar bond issue by an Indian issuer in 2026.
• The bond was priced at 100 basis points above the 5-year US Treasury yield and carried a 5.46% coupon rate.
• The issue received orders worth more than US$2.3 billion, reflecting strong demand from global investors.
• The funds raised will be used for general corporate purposes under ICICI Bank's US$7.5 billion Global Medium Term Note (GMTN) Programme.

Static Part :

• ICICI Bank Established – 1994
• Headquarters – Mumbai, Maharashtra
• MD & CEO – Sandeep Bakhshi
• Tagline – Hum Hai Na, Khayal Apka

Ques: Which organisation releases India's monthly credit card spending data?

A) NPCI
B) SEBI
C) Reserve Bank of India (RBI)
D) Ministry of Finance
E) NITI Aayog

Answer: Option C

Explanation :

• According to the Reserve Bank of India (RBI), India's credit card spending remained above ₹2 trillion for the second consecutive month, reaching ₹2.01 trillion in June 2026 after ₹2.02 trillion in May 2026.
• Overall credit card spending increased by 9.8% year-on-year.
• HDFC Bank recorded a 16.2% increase in credit card spending, while SBI Card registered the highest year-on-year growth of 34.4%.
• RBI data also showed that the total outstanding credit card base increased to 121.6 million cards.
• The growth was supported by the increasing adoption of UPI-linked RuPay Credit Cards, particularly among public sector banks.

Static Part :

• Credit Card Regulator – Reserve Bank of India (RBI)
• Credit Card Spending Data – Released monthly by RBI
• Major Payment Networks – RuPay, Visa, Mastercard, American Express

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Ques: Which institution releases India's weekly Foreign Exchange Reserves data?

A) Ministry of Finance
B) Reserve Bank of India (RBI)
C) SEBI
D) NABARD
E) NITI Aayog

Answer: Option B

Explanation :

• According to the Reserve Bank of India (RBI), India's foreign exchange (Forex) reserves increased by $1.08 billion to $676.24 billion for the week ended 17 July 2026.
• The increase was mainly driven by a $4.55 billion rise in Foreign Currency Assets (FCA), which reached $551.06 billion.
• During the same period, gold reserves declined by $3.48 billion to $101.75

billion.
• This was the third consecutive weekly increase in India's forex reserves, reflecting stronger external sector stability.
• Strong forex reserves help maintain exchange rate stability, strengthen investor confidence and improve India's ability to meet external payment obligations.

Static Part:

• Foreign Exchange Reserves Data Released By – Reserve Bank of India (RBI)
• India's All-Time Highest Forex Reserves – $728.49 Billion (February 2026)

Ques: Which two public sector banks are providing ₹5,500 crore debt financing for CtrlS Datacenters' Hyderabad AI data centre project?

A) Punjab National Bank & Bank of Baroda
B) Canara Bank & Union Bank of India
C) State Bank of India & Central Bank of India
D) Indian Bank & UCO Bank
E) Bank of India & Punjab & Sind Bank

Answer: Option C

Explanation :

• CtrlS Datacenters has secured ₹5,500 crore in debt financing from State Bank of India (SBI) and Central Bank of India for its upcoming AI-focused data centre campus in Hyderabad.
• SBI has sanctioned ₹4,000 crore, while Central Bank of India has sanctioned ₹1,500 crore for the project.
• The financing will initially be structured as Project Finance and will later be converted into a Lease Rental Discounting (LRD) structure.
• The Hyderabad campus is being developed with a planned capacity of 3.5 GW, making it one of India's largest AI-ready data centre projects.
• The project aims to support hyperscalers, cloud service providers and AI platforms by providing advanced digital infrastructure.

Static Part :

• CtrlS Datacenters – Founded: 2007
• Founder & CEO – Sridhar Pinnapureddy
• Headquarters – Hyderabad, Telangana
• Business – Hyperscale Data Centres & Cloud Infrastructure

Ques: Punjab National Bank (PNB) has signed an MoU with which state government to establish India's first bank-led Quantum Finance Hub?

A) Karnataka
B) Telangana
C) Andhra Pradesh
D) Tamil Nadu
E) Gujarat

Answer: Option C

Explanation :

• The Andhra Pradesh Government and Punjab National Bank (PNB) have signed an MoU to establish the PNB Quantum Finance Hub at the Amaravati Quantum Valley.
• According to PNB, it is India's first bank-led Quantum Finance Hub developed in partnership with a State Government.
• The hub will function as a research and innovation centre to explore how Quantum Computing and Artificial Intelligence (AI) can solve complex problems in the banking and financial sector.
• The initiative aims to promote innovation, strengthen financial technology capabilities, and support the development of next-generation banking solutions.

Static Facts

• Punjab National Bank (PNB) was established in 1894.
• Headquarters – New Delhi.
• MD & CEO – Ashok Chandra.
• Andhra Pradesh Capital – Amaravati.

• Chief Minister – N. Chandrababu Naidu.
• Governor – S. Abdul Nazeer.

Ques: According to RBI norms, a Small Finance Bank must maintain Net NPA at or below what level for two consecutive financial years to become eligible for a Universal Bank Licence?

A) 2%
B) 1.5%
C) 1%
D) 0.5%
E) 3%

Answer: Option C

Explanation :

• Capital Small Finance Bank (SFB) reduced its Net Non-Performing Assets (Net NPA) to 1.14% in the quarter ended June 2026, bringing it closer to becoming eligible for a Universal Bank Licence.
• As per RBI's "On-Tap" licensing norms, a Small Finance Bank must maintain Net NPA of 1% or below for two consecutive financial years to become eligible for a Universal Bank Licence.
• The bank has strengthened its financial position by improving its asset quality, helping it move closer to meeting RBI's licensing criteria.
• Besides maintaining Net NPA norms, an SFB must also comply with RBI's capital adequacy and other regulatory requirements before applying for a Universal Bank Licence.

Static Part :

• Small Finance Bank (SFB) – Introduced by Reserve Bank of India (RBI) in 2015
• Regulator – Reserve Bank of India (RBI)
• Minimum Paid-up Capital – ₹200 crore
• Priority Sector Lending (PSL) – Minimum 75% of Adjusted Net Bank Credit (ANBC)
• Universal Bank Licence Eligibility – Net NPA of 1% or below for two

consecutive financial years (along with other RBI norms)

Ques: The Universal Account Number (UAN) issued to EPFO subscribers consists of how many digits?

A) 10
B) 11
C) 12
D) 14
E) 16

Answer: Option C

Explanation:

• The Ministry of Labour & Employment has identified 1.18 lakh out of 7.11 lakh dormant EPFO accounts eligible for automatic refunds of balances up to ₹1,000 that had remained unclaimed for years.
• EPFO verified the eligible account holders by linking their active bank account details with their EPF records.
• The initiative is part of the EPFO 2.01 digital reform programme, which aims to simplify and automate the refund process.
• The reform builds on the Universal Account Number (UAN) system introduced in 2014 to ensure faster settlement of unclaimed EPF balances without requiring subscribers to submit claims.
• The Universal Account Number (UAN) is a unique 12-digit number allotted to every EPF member, enabling seamless PF management across different jobs.

Static Part:

• Employees' Provident Fund Organisation (EPFO) – Established: 1952
• Headquarters – New Delhi
• Parent Act – Employees' Provident Funds and Miscellaneous Provisions Act, 1952
• Universal Account Number (UAN) – 12-digit unique number for every EPF member
• EPFO 2.01 – Digital reform initiative to simplify and automate EPF services

and refunds

Ques: Shriram Finance may consider applying for which licence in the future if market conditions become favourable?

A) Small Finance Bank Licence
B) Payment Bank Licence
C) Regional Rural Bank Licence
D) Universal Bank Licence
E) Cooperative Bank Licence

Answer: Option D

Explanation :

• Shriram Finance has stated that it has no immediate plans to apply for a Universal Bank Licence, but it may reconsider the move in the future if market conditions become favourable and its strategic partner MUFG Bank supports the proposal.
• The company had applied for a banking licence in 2013, but did not pursue it because of regulatory and operational challenges, including CRR, SLR compliance and building a strong CASA deposit base.
• According to Executive Vice Chairman Umesh Revankar, MUFG Bank's investment has improved Shriram Finance's credit rating, reduced its borrowing costs, and strengthened its vehicle finance business.

Static Part :

Shriram Finance Ltd.

• Headquarters – Chennai, Tamil Nadu
• Type – Non-Banking Financial Company (NBFC)
• Chairman – Jugal Kishore Mohapatra

Ques: Which bank was named the World's Best Corporate Bank at the 2026 Global Bank Awards presented by *Global Finance* magazine?

A) State Bank of India (SBI)
B) Axis Bank
C) DBS Bank Limited
D) Santander
E) Standard Chartered Bank India

Answer: Option C

Explanation | व्याख्या:

• DBS Bank Limited, a Singapore-based multinational banking and financial services corporation, was awarded the World's Best Corporate Bank at the 33rd Global Bank Awards 2026 presented by Global Finance magazine.
• DBS became the first Southeast Asian bank to win this award since the category was introduced in 2005.

Other Major Winners

• World's Best Bank: Santander (Spain).
• World's Best Consumer Bank: State Bank of India (SBI).
• Best Banking Product (Savings Account) – India 2026: Bandhan Bank.
• Best SME Bank – India 2026: Axis Bank.
• Best Wealth Management Bank – India 2026: Standard Chartered Bank India.

Static Facts

• DBS Bank Limited was established in 1968.
• Headquarters: Singapore.
• DBS stands for Development Bank of Singapore.
• Global Finance is an international financial magazine that presents the Global Bank Awards annually.

Ques: Under the RBI's draft amendment on securitisation notes, what is the minimum investment (ticket) size retained for issuance and subsequent

transfers?

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 issued the draft Securitisation Transactions (Amendment) Directions, proposing that all securitisation notes issued by commercial banks be issued, held and transferred only in dematerialised (Demat) form.
• The RBI has retained the minimum investment (ticket) size of ₹1 crore for both the initial issuance and all subsequent transfers, applicable per investor.
• The draft also proposes aligning the definition of a Public Offer with SEBI regulations.
• The RBI has invited public comments till 27 August 2026, and the revised directions are proposed to come into effect from 1 October 2026.

Ques: Which new sector has been included in the revised Index of Core Industries (ICI) with Base Year 2022–23?

A) Steel
B) Cement
C) Iron Ore
D) Natural Gas
E) Fertilisers

Answer: Option C

Explanation :

• The Department for Promotion of Industry and Internal Trade (DPIIT) under the Ministry of Commerce and Industry (MoCI) has released the revised Index of Core Industries (ICI) with Base Year 2022–23, replacing the earlier 2011–12 base year series.
• Iron Ore has been included as a new core industry in the revised series.
• With this addition, the number of core industries has increased from 8 to 9.
• In the Coal sector, only Raw Coal has been retained. Coal Middlings and Washed Coal have been excluded to avoid double counting, as both are derived from Raw Coal.

Static Facts

• Index of Core Industries (ICI) measures the performance of India's key infrastructure sectors.
• Released by: Office of the Economic Adviser (OEA), DPIIT, Ministry of Commerce & Industry.
• The revised ICI now covers 9 core industries.
• These are: Coal (Raw Coal), Crude Oil, Natural Gas, Refinery Products, Fertilisers, Steel, Cement, Electricity, and Iron Ore.

Ques: Who has been appointed as the Chief Business Officer (CBO) of SBI Mutual Fund?

A) D. P. Singh
B) Ashwani Bhatia
C) Rajnish Kumar
D) Manish Mehta
E) Challa Sreenivasulu Setty

Answer: Option D

Explanation :

• SBI Mutual Fund, India's largest Asset Management Company (AMC), has appointed Manish Mehta as its Chief Business Officer (CBO).
• Manish Mehta joined SBI Mutual Fund after completing a 15-year tenure (2010–2025) at Kotak Mahindra Asset Management Company.

• At Kotak Mahindra AMC, he last served as Joint President & National Head – Sales, Marketing and Digital Business.
• With his extensive experience in sales, distribution, marketing and digital business, he is expected to play a key role in strengthening SBI Mutual Fund's future business growth.

Static Part:

• SBI Mutual Fund – Established: 1987
• Headquarters – Mumbai, Maharashtra
• Type – Asset Management Company (AMC)
• Parent Institution – State Bank of India (SBI)

Ques: According to the Economic Advisory Council to the Prime Minister (EAC-PM), what was India's share of global GDP (PPP) in 2025?

A) 6.5%
B) 7.4%
C) 8.2%
D) 9.7%
E) 10.3%

Answer: Option C

Explanation :

• According to a working paper published by the Economic Advisory Council to the Prime Minister (EAC-PM), India accounted for 8.2% of the world's Gross Domestic Product (GDP) based on Purchasing Power Parity (PPP) in 2025.
• The working paper is titled "The World in Purchasing Power Parity (PPP): Trends since 1992."
• India's share in global GDP (PPP) increased from 3.2% in 1992 to 8.2% in 2025 and is projected to reach 9.7% by 2030
• India now accounts for 10.3% of global savings and 10.8% of global investment, ranking second and third globally, respectively.
• By 2030, China and India together are projected to account for 30.1% of global GDP (PPP), highlighting Asia's growing economic influence.

Static Facts

• EAC-PM stands for Economic Advisory Council to the Prime Minister.
• Chairman: Prof. S. Mahendra Dev.
• Composition: 3 Full-Time Members and 11 Part-Time Members.
• PPP (Purchasing Power Parity) compares the purchasing power of different countries' currencies by considering the cost of a common basket of goods and services.

Ques: Who has been appointed by the Delhi High Court as the Official Liquidator of Paytm Payments Bank Ltd.?

A) Rajnish Kumar
B) Dinesh Kumar Khara
C) Girikumar M. Nair
D) Sanjay Malhotra
E) Challa Sreenivasulu Setty

Answer: Option C

Explanation :

• The Delhi High Court has appointed former State Bank of India (SBI) Chief General Manager (CGM) Girikumar M. Nair as the Official Liquidator of Paytm Payments Bank Ltd.
• The appointment follows the cancellation of Paytm Payments Bank's banking licence by the Reserve Bank of India (RBI).
• The Official Liquidator will exercise powers under the Banking Regulation Act, 1949 and the Companies Act, 2013 to conduct the liquidation process.
• The Liquidator will supervise the winding-up of the bank, settlement of claims, and compliance with all legal procedures.
• The appointment is aimed at ensuring an orderly liquidation process while protecting the interests of depositors and creditors.

Static Part :

• Paytm Payments Bank Ltd. – Established: 2017
• Type – Payments Bank
• Headquarters – Noida, Uttar Pradesh

Ques: Which type of bank account is exempt from Minimum Average Balance (MAB) penalty?

A) Current Account
B) Salary Account
C) Basic Savings Bank Deposit Account (BSBDA)
D) Fixed Deposit Account
E) Recurring Deposit Account

Answer: Option C

Explanation :

• According to a written reply in the Rajya Sabha by Minister of State for Finance Pankaj Chaudhary, banks collected more than ₹26,170 crore as Minimum Average Balance (MAB) penalties during FY23–FY26.
• HDFC Bank, Axis Bank and ICICI Bank together collected more than ₹11,000 crore, exceeding the combined MAB penalty collections of all 12 Public Sector Banks (PSBs) during the same period.
• HDFC Bank alone collected more than ₹5,600 crore as MAB penalties.
• The Government clarified that Basic Savings Bank Deposit Accounts (BSBDAs), including PM Jan Dhan Yojana (PMJDY) accounts, are exempt from Minimum Average Balance penalties.
• Banks are required to follow RBI guidelines before levying Minimum Average Balance charges on customers.

Static Part:

Pradhan Mantri Jan Dhan Yojana (PMJDY)

• Launch Date – 28 August 2014
• Launched By – Prime Minister Narendra Modi
• Nodal Ministry – Ministry of Finance (Department of Financial Services)

• Objective – Financial Inclusion through Zero-Balance Bank Accounts and access to banking services
• Account Type – Basic Savings Bank Deposit (BSBD) Account with Zero Minimum Balance
• Free Facility – RuPay Debit Card with Accident Insurance Cover up to ₹2 lakh (eligible accounts)
• Overdraft Facility – Up to ₹10,000 (subject to eligibility)
• Direct Benefit Transfer (DBT) – Government subsidies and welfare benefits are directly transferred into PMJDY accounts

Latest Progress (As on 15 July 2026)

• Total Jan Dhan Accounts – 58.77 crore
• Total Deposits – ₹3,12,413.78 crore
• Women Account Holders – 32.75 crore

Ques: The Asian Development Bank (ADB) approved an $850 million loan to support which flagship scheme of India?

A) PM-KUSUM Yojana
B) National Solar Mission
C) PM Surya Ghar: Muft Bijli Yojana
D) Smart Cities Mission
E) AMRUT Mission

Answer: Option C

Explanation :

• The Asian Development Bank (ADB) has approved $1.85 billion in financing for India. This includes a $1 billion loan for the Urban Transformation and Investment Program and an $850 million loan for the second phase of the Accelerating Affordable and Inclusive Rooftop Solar Systems Development Program.
• The $1 billion Urban Transformation and Investment Program will strengthen the Urban Challenge Fund, improve urban governance, integrated planning and the financial capacity of Urban Local Bodies (ULBs).

• The urban programme will also provide $3 million in technical assistance to the Ministry of Housing and Urban Affairs.
• The $850 million loan will support the PM Surya Ghar: Muft Bijli Yojana through the second phase of the rooftop solar systems development programme.
• The funding will help finance at least 3.5 million rooftop solar installations, strengthen electricity distribution networks, improve digital monitoring systems and promote private sector participation.

Static Part :

• Asian Development Bank (ADB) – Established: 19 December 1966
• Headquarters – Manila, Philippines
• President – Masato Kanda
• Members – 69 (49 Asia-Pacific & 20 outside the region)
• India joined ADB – 1966

Ques: BNP Paribas Cardif has signed an agreement to acquire approximately 26% stake in IndiaFirst Life Insurance from which company?

A) Warburg Pincus
B) Blackstone
C) KKR
D) Temasek Holdings
E) Carlyle Group

Answer: Option A

Explanation :

• French insurance company BNP Paribas Cardif has signed an agreement to acquire approximately 26% stake in IndiaFirst Life Insurance from Warburg Pincus.
• Warburg Pincus, a global private equity firm, currently holds this stake through its affiliate Carmel Point Investments India Private Limited.

Shareholding Pattern after the Deal

- Bank of Baroda : Around **65%**
- BNP Paribas Cardif : Around **26%**
- Union Bank of India : Around **9%**

Static Facts

• IndiaFirst Life Insurance was established in 2009.
• Headquarters: Mumbai, Maharashtra.
• Bank of Baroda is the promoter and largest shareholder of IndiaFirst Life Insurance.
• BNP Paribas Cardif is the insurance business of BNP Paribas Group, headquartered in Paris, France.

Ques: Who has been appointed as the new Chief Financial Officer (CFO) of LIC?

A) Sunil Agrawal
B) Siddhartha Mohanty
C) Shatmanyu Shrivastava
D) Varadarajan Muthuvenkataraman
E) M. Nagaraju

Answer: Option C

Explanation :

• The Life Insurance Corporation of India (LIC) has appointed Shatmanyu Shrivastava as its new Chief Financial Officer (CFO), replacing Sunil Agrawal.
• Sunil Agrawal resigned after serving as LIC's CFO for more than four years.
• LIC has also appointed Varadarajan Muthuvenkataraman as its new Chief Risk Officer (CRO).
• Both appointments became effective from 28 July 2026.
• Before becoming CFO, Shatmanyu Shrivastava served as Executive Director (Enterprise Risk Management) & Chief Risk Officer (CRO).
• Before his appointment as CRO, Varadarajan Muthuvenkataraman served as

Additional Executive Director (Enterprise Risk Management).
• The appointments mark an important leadership transition in LIC's finance and enterprise risk management functions.

Static Part :

• Life Insurance Corporation of India (LIC) – Established: 1 September 1956
• Headquarters – Mumbai, Maharashtra
• Chairperson & CEO – Shri R. Doraiswamy

Ques: Ashok Leyland has signed an MoU with which bank for providing vehicle financing solutions?

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

Answer: Option C

Explanation :

• Ashok Leyland, the flagship commercial vehicle company of the Hinduja Group, has signed a Memorandum of Understanding (MoU) with UCO Bank to provide vehicle financing solutions.
• Under the partnership, customers purchasing Ashok Leyland trucks and buses will receive customised and flexible financing solutions.
• The collaboration aims to make commercial vehicle ownership easier by improving access to vehicle finance.
• The initiative will support the commercial vehicle ecosystem and strengthen Ashok Leyland's customer outreach across India.
• The partnership is expected to improve financial accessibility for transport operators and businesses while boosting vehicle sales.

Static Part :

UCO Bank

• Established – 1943
• Headquarters – Kolkata, West Bengal
• MD & CEO – Rajendra Kumar Saboo
• Tagline – Honours Your Trust

Ashok Leyland

• Established – 1948
• Headquarters – Chennai, Tamil Nadu
• Parent Group – Hinduja Group

Ques: SBI Life Insurance Company Limited has become the Principal Partner of the Indian contingent by signing a strategic partnership with which organization?

A) Sports Authority of India (SAI)
B) Paralympic Committee of India (PCI)
C) Indian Olympic Association (IOA)
D) Athletics Federation of India (AFI)
E) Hockey India

Answer: Option B

Explanation:

• SBI Life Insurance Company Limited has entered into a strategic partnership with the Paralympic Committee of India (PCI), becoming the Principal Partner of the Indian contingent for the 2026 para sports season.

• Under this partnership, SBI Life Insurance will serve as the Official Life Insurance Partner of the Indian contingent at:

- Commonwealth Para Games 2026 – Glasgow, Scotland
- Asian Para Games 2026 – Aichi–Nagoya, Japan

• Earlier, SBI Life Insurance had also partnered with India's para athletes during the 2024 Paris Paralympic Games held in Paris, France.

Static Facts

• Paralympic Committee of India (PCI) is the apex body responsible for promoting and managing para sports in India.

• Commonwealth Para Games 2026 will be held in Glasgow, Scotland.

• Asian Para Games 2026 will be held in Aichi–Nagoya, Japan.

• SBI Life Insurance Company Limited was established in 2001 and is headquartered in Mumbai, Maharashtra.

Ques: The Government's recent ₹12,604 crore Government Securities (G-Sec) Buyback Auction was primarily aimed at what?

A) Increasing Repo Rate
B) Retiring short-term Government Securities and managing liquidity
C) Issuing new currency notes
D) Increasing CRR
E) Providing loans to banks

Answer: Option B

Explanation :

• The Government of India accepted bids worth ₹12,604 crore in the latest Government Securities (G-Sec) Buyback Auction against the notified amount of ₹20,000 crore.
• Investors offered Government Securities worth ₹16,959 crore, out of which bids worth ₹12,604 crore were accepted.
• The Reserve Bank of India (RBI) accepted the highest amount under the 7.33% GS 2026 bond.
• RBI also bought back portions of 8.15% GS 2026, 5.74% GS 2026, and 8.24% GS 2027 securities.
• The buyback aims to retire short-term Government Securities before

maturity, improve public debt management, and maintain adequate liquidity in the bond market.

Ques: The London Stock Exchange (LSE) has launched LSE 24, a new platform primarily designed for what purpose?

A) After-hours trading for global investors
B) Cryptocurrency trading
C) Commodity derivatives trading
D) Bond settlement services
E) IPO listing platform

Answer: Option A

Explanation :

• The London Stock Exchange (LSE) has announced the launch of LSE 24, a new after-hours trading platform designed to provide near-continuous trading for global investors.
• LSE 24 will allow trading from 5:00 PM to 7:50 AM (London Time), significantly extending the exchange's trading hours.
• Client testing of the platform is expected to begin by the end of 2026.
• In its initial phase, LSE 24 will support trading in Exchange-Traded Products (ETPs), including Exchange-Traded Funds (ETFs).

Static Facts

• London Stock Exchange (LSE) was established in 1801.
• Headquarters: London, United Kingdom.
• CEO: Julia Hoggett.
• ETF (Exchange-Traded Fund) is an investment fund that is traded on a stock exchange like ordinary shares.

Ques: The RBI's concessional US Dollar–Rupee Forex Swap Facility for PSUs is mainly intended to support which type of borrowing?

A) Treasury Bills (T-Bills)
B) External Commercial Borrowings (ECBs)
C) Sovereign Gold Bonds (SGBs)
D) Masala Bonds
E) Commercial Papers (CPs)

Answer: Option B

Explanation :

• Public Sector Undertakings (PSUs) have requested the Reserve Bank of India (RBI) to extend its concessional US Dollar–Rupee Forex Swap Facility by three months beyond **31 December 2026** to support overseas fund raising through **External Commercial Borrowings (ECBs)**.
• The forex swap facility helps PSUs reduce **currency hedging costs** on long-term ECBs having a **minimum average maturity of three years**, making overseas borrowing cheaper and more attractive.
• PSUs have sought the extension because many of them raise overseas funds during the **last quarter of the financial year** for major infrastructure and development projects.
• Extending the facility is expected to encourage **higher foreign currency mobilisation** and support **capital expenditure (CapEx)** across public sector enterprises.

Ques: At what coupon rate did SBI raise ₹4,691 crore through its Additional Tier-1 (AT-1) bond issue?

A) 7.25%
B) 7.50%
C) 7.75%
D) 8.00%
E) 8.25%

Answer: Option C

Explanation :

• State Bank of India (SBI) raised ₹4,691 crore through its first Additional Tier-1 (AT-1) bond issue of the financial year 2026–27.
• The perpetual bonds carry a coupon (interest) rate of 7.75% and include a call option after five years, with subsequent call options on every anniversary thereafter.
• The issue had a base size of ₹3,000 crore with a greenshoe option of ₹2,000 crore and received bids worth more than twice the base issue size from institutional investors.
• The bond issue will strengthen SBI's regulatory capital and support future business growth.

Static Part :

Additional Tier-1 (AT-1) Bonds

• AT-1 Bonds are perpetual debt instruments issued by banks to strengthen their capital base.
• They generally have a call option after five years, but no fixed maturity date.
• AT-1 Bonds qualify as Additional Tier-1 Capital under the Basel III banking norms.

Ques: Which company received IRDAI's fourth insurance licence approval in the calendar year 2026?

A) Kiwi General Insurance
B) Prudential HCL Health Insurance
C) Allianz Jio Reinsurance
D) ProTec General Insurance
E) SBI General Insurance

Answer: Option D

Explanation :

• The Insurance Regulatory and Development Authority of India (IRDAI) has

granted a Certificate of Registration to ProTec General Insurance Limited, allowing it to commence general insurance business in India.
• ProTec General Insurance is a joint venture between the M Pallonji Group and True North's Divya Sehgal. This is the fourth insurance licence approved by IRDAI in the calendar year 2026.
• Earlier in 2026, IRDAI had granted licences to Kiwi General Insurance, Prudential HCL Health Insurance, and Allianz Jio Reinsurance.
• According to IRDAI, these approvals reflect strong investor confidence and support the reforms under the Sabka Bima Sabki Raksha (SBSR) Act.

Static Part:

• Insurance Regulatory and Development Authority of India (IRDAI) – Established: 1999
• Headquarters – Hyderabad
• Established under – IRDA Act, 1999

Ques: Why did SEBI cancel the registrations of 10 Research Analysts?

A) Insider Trading
B) Market Manipulation
C) Failure to pay mandatory renewal fee
D) Money Laundering
E) Tax Evasion

Answer: Option C

Explanation :

• The Securities and Exchange Board of India (SEBI) cancelled the registrations of 10 Research Analysts for failing to pay the mandatory renewal fee required to keep their registration certificates valid.
• The action was taken under the SEBI (Intermediaries) Regulations, 2008, after the entities failed to comply despite receiving multiple notices from the regulator.
• The decision reinforces SEBI's commitment to ensuring that all registered intermediaries comply with regulatory requirements and maintain valid

registration while operating in the securities market.

Ques: The Central Government has permitted the Reserve Bank of India (RBI) to initially print how many polymer banknotes for field trials?

A) 1 billion pieces
B) 1.5 billion pieces
C) 2 billion pieces
D) 2.5 billion pieces
E) 3 billion pieces

Answer: Option C

Explanation :

• The Central Government has permitted the Reserve Bank of India (RBI) to initially print 2 billion polymer banknotes for field trials.

• Minister of State for Finance Pankaj Chaudhary informed the Lok Sabha that:
1 billion ₹10 polymer notes, and
1 billion ₹20 polymer notes
will be printed for field trials and later issued for regular circulation after successful testing.

• The proposal was sent by the RBI, with the recommendation of its Central Board, to the Central Government under Section 25 of the Reserve Bank of India Act, 1934.
• In 2012, the Government had also approved a field trial of 1 billion ₹10 polymer notes in five cities.

Ques: Google Pay recently launched its second co-branded credit card in partnership with which company?

A) HDFC Bank
B) ICICI Bank
C) Axis Bank

D) SBI Card
E) Kotak Mahindra Bank

Answer: Option D

Explanation :

• Google Pay has partnered with SBI Card to launch the Google Pay Flex SBI Card, its second co-branded credit card in India within a year.
• The contactless card will be available on both RuPay and Visa card networks, offering users flexible payment and digital-first credit solutions.
• Google Pay has also introduced a Gemini AI-powered conversational feature in its app to help users analyse spending patterns, understand savings, and learn financial concepts such as credit scores.
• Earlier, in December 2025, Google Pay had launched its first co-branded credit card with Axis Bank on the RuPay network.

Static Part:

SBI Card
• Established – 1998
• Headquarters – Gurugram, Haryana

Google Pay
• Launched in India – 2017 (as Tez)
• Rebranded as Google Pay – 2018
• Parent Company – Google LLC

Ques: YES BANK has signed an MoU with which company to collaborate in institutional capital solutions?

A) BlackRock
B) Capital Stack
C) KFin Technologies
D) NSE IX
E) SIDBI

Answer: Option B

Explanation :

• YES BANK has signed a Memorandum of Understanding (MoU) with Capital Stack, an institutional capital solutions platform, to establish a framework for collaboration in institutional capital solutions.
• Under the agreement, Capital Stack will use its institutional network, market expertise and transaction structuring capabilities to identify, evaluate, structure and facilitate financing opportunities aligned with YES BANK's strategic priorities.
• The partnership aims to strengthen institutional financing, improve access to capital solutions, and support the execution of large and complex financial transactions.

Static Part:

• YES BANK – Founded: 2004
• Headquarters – Mumbai
• MD & CEO – Vinay Muralidhar Tonse

Ques: Union Bank of India paid a dividend of ₹2,853.33 crore to the Government of India for which financial year?

A) FY23
B) FY24
C) FY25
D) FY26
E) FY27

Answer: Option D

Explanation :

• Union Bank of India presented a dividend cheque of ₹2,853.33 crore to the Government of India for the financial year 2025–26 (FY26).

• The dividend cheque was handed over by Aseesh Pandey, Managing Director & CEO of Union Bank of India, to Union Finance Minister Nirmala Sitharaman.
• The dividend reflects the bank's improved financial performance and contributes to the Government's non-tax revenue through dividends from public sector enterprises.

Static Part:

• Union Bank of India – Founded: 11 November 1919
• Headquarters – Mumbai, Maharashtra
• MD & CEO – Aseesh Pandey
• Tagline – Good People to Bank With

Ques: Which city recorded the highest RBI Ombudsman complaint rate during FY 2024–25?

A) Mumbai
B) Bengaluru
C) Chennai
D) Chandigarh
E) Hyderabad

Answer: Option D

Explanation :

• Chandigarh recorded the highest complaint rate under the Reserve Bank of India (RBI) Integrated Ombudsman Scheme during FY 2024–25, with a complaint rate more than 4.5 times the national average.
• Across India, the total number of complaints received under the RBI Ombudsman mechanism increased by 13.55% to 1.33 million (13.3 lakh) in FY25 compared with the previous year.
• Loans and advances emerged as the largest complaint category in FY25.
• For the first time since FY21, private sector banks received more complaints than public sector banks, while complaints against NBFCs also increased.

Static Part :

• RBI Integrated Ombudsman Scheme – Launched: 12 November 2021
• Launched by – Reserve Bank of India (RBI)
• Objective – To provide a single, free and simplified grievance redressal mechanism for customers of banks, NBFCs and payment system operators.

Ques: Who has been appointed as the Non-Executive Vice Chairman of Kotak Investment Banking (KIB)?

A) Uday Kotak
B) Ashok Vaswani
C) Ramesh Srinivasan
D) Sourav Mallik
E) V. Jayasankar

Answer: Option C

Explanation :

• Kotak Investment Banking (KIB) has appointed Ramesh Srinivasan as its Non-Executive Vice Chairman for a three-year term, effective 1 August 2026.
• In his new role, he will advise the management on strategic matters and key institutional relationships.
• The board has also appointed V. Jayasankar and Sourav Mallik as Managing Directors & Co-Chief Executive Officers (Co-CEOs) of Kotak Investment Banking.
• The appointments are aimed at strengthening Kotak Investment Banking's leadership and supporting its long-term strategic growth.

Static Part:

Kotak Investment Banking (KIB)
• Parent Company – Kotak Mahindra Bank
• Headquarters – Mumbai, Maharashtra
• Chairman – Uday Kotak

Ques: Under RBI's revised bulk deposit framework, banks can now offer differential interest rates based on which factor?

A) Repo Rate
B) Inflation Rate
C) Liquidity Coverage Ratio (LCR) Run-off Risk
D) Cash Reserve Ratio (CRR)
E) Bank Rate

Answer: Option C

Explanation :

• RBI has revised deposit interest rate rules, requiring banks to publish all deposit interest rates, including bulk deposits, in advance on their websites to improve transparency.
• Banks can now offer different interest rates on bulk deposits based on Liquidity Coverage Ratio (LCR) run-off risk, while ensuring there is no discrimination for similar deposits.
• The revised directions will come into effect from 1 October 2026, giving banks time to implement the new framework.

Static Part :

Liquidity Coverage Ratio (LCR)

• Introduced under – Basel III Framework
• Purpose – Ensures banks maintain sufficient High-Quality Liquid Assets (HQLA) to meet short-term liquidity needs.

Ques: What was the combined net profit of India's Public Sector Banks (PSBs) during FY 2025–26?

A) ₹1.68 lakh crore
B) ₹1.82 lakh crore
C) ₹1.98 lakh crore
D) ₹2.10 lakh crore

E) ₹2.25 lakh crore

Answer: Option C

Explanation :

• India's **Public Sector Banks (PSBs)** recorded their **highest-ever combined net profit** of **₹1.98 lakh crore** during **FY 2025–26**.
• The aggregate **net profit increased by 11.1% year-on-year**, marking the **fourth consecutive year of profitability** for PSBs.
• The **combined business** of PSBs reached **₹283.3 lakh crore** as of **31 March 2026**, registering **12.8% annual growth**.

Key Financial Indicators

- Aggregate net profit - ₹1.98 lakh crore
- Growth in net profit - 11.1%
- Operating profit - ₹3.21 lakh crore
- Total business - ₹283.3 lakh crore
- Total deposits - ₹156.3 lakh crore
- Gross advances - ₹127 lakh crore
- Gross NPA ratio - 1.93%
- Net NPA ratio - 0.39%
- Capital Adequacy Ratio—CRAR - 16.6%

Static Facts

• Gross NPA (GNPA) represents the total value of loans classified as non-performing before making provisions.
• Net NPA (NNPA) is the Gross NPA minus provisions made by banks.
• CRAR (Capital to Risk-Weighted Assets Ratio) measures a bank's capital strength and its ability to absorb financial losses.

Ques: SEBI has agreed to settle all pending cases of which stock exchange, clearing the way for its Mega IPO?

A) BSE
B) MCX
C) National Stock Exchange (NSE)
D) India INX
E) NSE IFSC

Answer: Option C

Explanation :

• SEBI has agreed to settle all pending cases against the National Stock Exchange (NSE), including the co-location and dark fibre cases, for ₹1,491.21 crore.
• The settlement removes the last major regulatory hurdle, clearing the way for NSE's long-awaited Mega IPO.
• After SEBI issues the final settlement order, pending court cases are expected to be withdrawn, and NSE plans to raise over ₹26,000 crore through its IPO.

Static Part :

National Stock Exchange (NSE)
• Established – 1992
• Headquarters – Mumbai, Maharashtra
• Market Regulator – SEBI (Securities and Exchange Board of India)

Ques: ICICI Prudential Mutual Fund purchased its stake in Go Digit General Insurance from which investor?

A) SoftBank
B) Peak XV Partners
C) Blackstone
D) Temasek Holdings
E) Warburg Pincus

Answer: Option B

Explanation :

• ICICI Prudential Mutual Fund acquired 57.21 lakh shares (around 0.62% stake) in Go Digit General Insurance through a block deal worth about ₹139 crore.
• The shares were purchased from Peak XV Partners at an average price of ₹243 per share on the National Stock Exchange (NSE).
• Following the transaction, Go Digit's shares gained more than 1% during trading.

Static Part :

Go Digit General Insurance
• Established – 2016
• Headquarters – Bengaluru, Karnataka
• Founder – Kamesh Goyal

Ques: Which price index will be used by the Ministry of Statistics and Programme Implementation (MoSPI) as a deflator for GDP estimates, replacing the Wholesale Price Index (WPI) wherever applicable?

A) Consumer Price Index (CPI)
B) Output Producer Price Index (Output PPI)
C) Retail Price Index (RPI)
D) Food Price Index (FPI)
E) Industrial Production Index (IIP)

Answer: Option B

Explanation :

• The Ministry of Statistics and Programme Implementation (MoSPI) announced that the Output Producer Price Index (Output PPI) will replace the Wholesale Price Index (WPI) as the deflator for quarterly and annual GDP estimates wherever applicable.
• The Output PPI will improve the accuracy of real GDP growth measurement

by reducing distortions in GDP estimates.

• The revised GDP series has updated the base year from 2011–12 to 2022–23.

• The new GDP methodology adopts the double deflation approach, which separately adjusts output prices and input prices to obtain more accurate value-added estimates.

• Double deflation is considered an internationally accepted method for improving the measurement of real economic growth.