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UPSC SSC BANK RAILWAY STATE EXAMS

Ques: Which Public Sector Bank (PSB) paid the highest dividend to the Government of India for FY 2025–26 among PNB, Canara Bank, Bank of Baroda, and Indian Bank?

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

Answer: Option A

Explanation :

• Punjab National Bank (PNB), Canara Bank, Bank of Baroda (BoB), and Indian Bank together paid a total dividend of ₹9,439 crore to the Government of India for FY 2025–26.
• The dividend cheques were presented to Union Finance Minister Nirmala Sitharaman.
• Bank of Baroda (BoB) paid the highest dividend among the four banks, amounting to ₹2,811 crore.
• Punjab National Bank (PNB) paid ₹2,416 crore.
• Canara Bank paid ₹2,397 crore.
• Indian Bank paid ₹1,815.05 crore.

Static Part :

Bank of Baroda (BoB)
• Established: 1908
• Headquarters: Vadodara, Gujarat

Punjab National Bank (PNB)
• Established: 1894
• Headquarters: New Delhi

Canara Bank
• Established: 1906
• Headquarters: Bengaluru, Karnataka

Indian Bank
• Established: 1907
• Headquarters: Chennai, Tamil Nadu

Ques: The Expert Working Group (EWG), constituted by SEBI to review the regulatory framework for debenture trustees, is chaired by whom?

A) Madhabi Puri Buch
B) Rajnish Kumar
C) Ananta Barua
D) T. Rabi Sankar
E) Ashwani Bhatia

Answer: Option C

Explanation :

• The Securities and Exchange Board of India (SEBI) has constituted a 12-member Expert Working Group (EWG).
• The Expert Working Group (EWG) is chaired by Ananta Barua.
• The Co-Chairperson of the committee is Rajnish Kumar, former Chairman of State Bank of India (SBI).
• The committee has been formed to review the regulatory framework for debenture trustees under the SEBI (Debenture Trustees) Regulations, 1993.

Static Part:

• Securities and Exchange Board of India (SEBI)
• Established: 1988 (Statutory status: 1992)
• Headquarters: Mumbai, Maharashtra
• SEBI is the regulator of the securities market in India.
• Debenture Trustees Regulations were notified in 1993 to protect the interests of debenture holders.

Ques: Which regulatory authority has proposed the introduction of the 'One KYC' framework in GIFT IFSC?

A) Reserve Bank of India (RBI)
B) Securities and Exchange Board of India (SEBI)
C) International Financial Services Centres Authority (IFSCA)
D) Insurance Regulatory and Development Authority of India (IRDAI)
E) Pension Fund Regulatory and Development Authority (PFRDA)

Answer: Option C

Explanation :

• The International Financial Services Centres Authority (IFSCA) has proposed the introduction of the 'One KYC' Framework in GIFT IFSC.
• The framework will enable customers to complete the Know Your Customer (KYC) process only once and use the same verified records across multiple regulated financial entities.
• From 1 September 2026, all new customers in GIFT IFSC must be onboarded through the KYC Registration Agencies (KRA) system.
• By 30 October 2026, the KYC records of all existing active customers must be uploaded to the KRA.

Static Part :

• International Financial Services Centres Authority (IFSCA)
• Established: 2020
• Headquarters: GIFT City, Gandhinagar, Gujarat
• IFSCA was established under the International Financial Services Centres Authority Act, 2019.
• GIFT City stands for Gujarat International Finance Tec-City and is India's first International Financial Services Centre (IFSC).

Ques: What was India's gross Goods and Services Tax (GST) collection in June 2026?

A) ₹1,71,105 crore

B) ₹1,82,450 crore
C) ₹1,94,812 crore
D) ₹2,04,615 crore
E) ₹2,15,000 crore

Answer: Option C

Explanation :

• India's gross Goods and Services Tax (GST) collection for June 2026 stood at ₹1,94,812 crore.
• The collection registered a 13.9% year-on-year growth compared to ₹1,71,105 crore collected in June 2025.
• During the April–June quarter of FY 2026–27 (FY27), gross GST collections reached ₹6.32 lakh crore.
• This represents an 8.4% increase over ₹5.83 lakh crore collected during the corresponding period of the previous financial year.

Static Part:

• Goods and Services Tax (GST) was implemented in India on 1 July 2017.
• GST is governed by the GST Council.
• Chairperson of the GST Council – Union Finance Minister.
• Article 279A of the Constitution provides for the establishment of the GST Council.

Ques: Prudential HCL Health Insurance Limited has been approved by IRDAI to operate as which type of insurance company?

A) Life Insurance Company
B) General Insurance Company
C) Standalone Health Insurance Company
D) Reinsurance Company
E) Composite Insurance Company

Answer: Option C

Explanation :

• The Insurance Regulatory and Development Authority of India (IRDAI) has approved Prudential HCL Health Insurance Limited to operate as a Standalone Health Insurance Company.
• Prudential HCL Health Insurance Limited is a joint venture between the Prudential Group (United Kingdom) and the HCL Group (India).
• With this approval, the number of Standalone Health Insurance Companies in India has increased to eight.
• The licence granted to Prudential HCL Health Insurance Limited is the third insurance registration issued by IRDAI in 2026.
• The other two insurance registrations issued in 2026 were Allianz Jio Reinsurance Limited and Kiwi General Insurance Limited.

Ques: Which institution's 10% stake in RDCL is SBI set to acquire?

A) LIC
B) RBI
C) National Housing Bank (NHB)
D) HDFC Bank
E) ICICI Bank

Answer: Option C

Explanation :

• State Bank of India (SBI) is set to acquire National Housing Bank's (NHB) 10% stake in RMBS Development Company (RDCL).
• After the transaction, NHB's stake in RDCL will reduce from 39% to 29%.
• RDCL is a middle-layer Non-Banking Financial Company (NBFC) focused on Residential Mortgage-Backed Securitisation (RMBS).
• RDCL was established in 2024 with a paid-up capital of ₹500 crore.
• The company was created to deepen the Residential Mortgage-Backed Securities (RMBS) market in India.
• LIC currently holds a 10% stake in RDCL, while HDFC Bank, ICICI Bank, and

Bajaj Finance hold 7% each.
• As of March 2026, SBI has India's largest home loan portfolio at ₹9.44 lakh crore.

Static Facts

• State Bank of India (SBI) – Founded: 1955.
• SBI Headquarters – Mumbai, Maharashtra.
• Chairman of SBI – C. S. Setty.
• National Housing Bank (NHB) – Established: 1988.
• NHB Headquarters – New Delhi.
• NHB Parent Organization – Reserve Bank of India (RBI).

Ques: The Reserve Bank of India (RBI) imposed a penalty of ₹63.60 lakh on which bank for non-compliance with the Fair Practices Code for Lenders and KYC Directions?

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

Answer: Option C

Explanation :

• The Reserve Bank of India (RBI) imposed a penalty of ₹63.60 lakh on Bank of Baroda (BoB).
• The penalty was imposed for non-compliance with certain provisions of the Fair Practices Code for Lenders and RBI's Know Your Customer (KYC) Directions.
• Separately, the RBI also imposed a penalty of ₹3.10 lakh on GIC Housing Finance Ltd.
• The housing finance company was penalised for non-compliance with certain provisions of the RBI's KYC Directions.

Static Part:

Bank of Baroda (BoB) :
• Established: 20 July 1908
• Headquarters: Vadodara, Gujarat
• MD & CEO: Debadatta Chand

Ques: Which bank reported the highest growth in deposits among the banks mentioned for Q1 FY27?

A) HDFC Bank
B) Kotak Mahindra Bank
C) YES Bank
D) AU Small Finance Bank
E) IDBI Bank

Answer: Option D

Explanation :

• HDFC Bank, Kotak Mahindra Bank, YES Bank, and AU Small Finance Bank reported robust growth in deposits and advances during Q1 FY27.
• HDFC Bank's deposits grew by 14.7% year-on-year, while advances increased by 15.4%.
• Kotak Mahindra Bank's deposits increased by 11.7%, while net advances rose by 15.1%.
• YES Bank recorded 14.3% growth in deposits and 18.4% growth in loans and advances.
• AU Small Finance Bank reported the highest growth among the major banks, with deposits rising 23.5% and advances increasing 25.8%.
• The strong growth indicates healthy credit demand and improved banking activity in the economy.
• CASA ratio declined slightly in some banks despite overall deposit growth.

Static Facts

• HDFC Bank Headquarters – Mumbai, Maharashtra

• Kotak Mahindra Bank Headquarters – Mumbai, Maharashtra
• YES Bank Headquarters – Mumbai, Maharashtra
• AU Small Finance Bank Headquarters – Jaipur, Rajasthan
• Banking Regulator in India – Reserve Bank of India (RBI)

Ques: Ravi Shankar has been appointed as the Executive Director of the Reserve Bank of India (RBI). Before this appointment, he was associated with which department?

A) Department of Currency Management
B) Department of Payment and Settlement Systems
C) Department of Supervision
D) Department of Financial Inclusion and Development
E) Department of Statistics and Information Management

Answer: Option E

Explanation:

• Ravi Shankar has been appointed as the Executive Director (ED) of the Reserve Bank of India (RBI).
• Before his appointment as Executive Director, he was associated with the Department of Statistics and Information Management (DSIM).
• This was the second Executive Director appointment in the RBI within two months.
• Earlier, Gunveer Singh was appointed as Executive Director on 18 May 2026 and was associated with the Department of Payment and Settlement Systems (DPSS).

Ques: What is the full form of FCNR(B)?

A) Foreign Currency National Reserve Bank
B) Foreign Currency Non-Resident (Bank) Account
C) Foreign Capital Non-Resident Bond
D) Fixed Currency National Reserve

E) Foreign Currency Nominee Reserve Bank

Answer: Option B

Explanation :

• Domestic gold prices have fallen by 6% in the last one month.
• Gold prices declined to ₹1,46,344 per 10 grams on 3 July from ₹1,55,581 per 10 grams on 4 June.
• Gold is also down nearly 14% from its all-time high of ₹1,69,349 per 10 grams recorded in March.
• Analysts attribute the decline to softer global gold prices and easing geopolitical tensions.
• Expectations of higher dollar inflows through FCNR(B) deposits have further weakened sentiment in the gold market.
• RBI recently announced a USD-INR forex swap facility for fresh FCNR(B) deposits with 3–5 year maturity.
• Banks have increased FCNR(B) deposit rates from around 3–4% to 6–7%, making them more attractive for NRIs.
• Strong FCNR(B) inflows can strengthen the Indian Rupee and increase India's foreign exchange reserves.
• A stronger rupee generally reduces domestic gold prices because gold is globally priced in US dollars.

Static Facts

• FCNR(B) Full Form – Foreign Currency Non-Resident (Bank) Account.
• FCNR(B) Account Holder – Non-Resident Indians (NRIs).
• Regulator of FCNR(B) Scheme – Reserve Bank of India (RBI).
• IBJA Full Form – India Bullion and Jewellers Association.
• Currency of India – Indian Rupee (INR).

Ques: Under the RBI's revamped Integrated Ombudsman Scheme, what is the maximum compensation that can be awarded for consequential losses?

A) ₹10 lakh
B) ₹20 lakh

C) ₹25 lakh
D) ₹30 lakh
E) ₹50 lakh

Answer: Option D

Explanation :

• The Reserve Bank of India (RBI) has implemented the revamped Integrated Ombudsman Scheme, replacing the 2021 framework.
• The scheme provides a faster, cost-free and non-adversarial mechanism for resolving customer complaints against banks, certain NBFCs, Prepaid Payment Instrument (PPI) issuers and Credit Information Companies.
• The scheme continues the "One Nation, One Ombudsman" approach, under which complaints are handled irrespective of the location of the customer or the regulated entity.
• Customers must first approach the concerned regulated entity. If no satisfactory response is received within 30 days (or within the prescribed extended timeline), the complaint can be filed with the RBI Ombudsman within 90 days.
• The Ombudsman may direct the regulated entity to take remedial action or pay compensation. The scheme allows compensation of up to ₹30 lakh for consequential losses and up to ₹3 lakh for loss of time, expenses, harassment and mental anguish.

Static Part :

• Integrated Ombudsman Scheme was first introduced by the RBI in 2021.
• The scheme follows the principle of "One Nation, One Ombudsman."
• RBI Ombudsman provides an alternative dispute resolution mechanism for complaints against regulated entities.

Ques: Who has been inducted into SWIFT's Global Supervisory Board from India?

A) Shaktikanta Das
B) Nandan Nilekani

C) Dilip Asbe
D) Ajay Kumar Choudhary
E) T. Rabi Sankar

Answer: Option C

Explanation :

• NPCI Managing Director and CEO Dilip Asbe has been inducted into the Global Supervisory Board of SWIFT.
• SWIFT is the global financial messaging network that supports most cross-border financial transactions worldwide.
• The recognition reflects the success of India's digital payment ecosystem, led by UPI.
• UPI processes more than 20 billion transactions every month and is among the world's most advanced real-time payment systems.
• SWIFT is transitioning to a two-tier governance structure consisting of a Supervisory Board and a Management Board.
• The new Supervisory Board will initially have 12 members and can later be expanded to 15 members.
• Dilip Asbe has been leading NPCI since January 2018 and has played a key role in the development of UPI, RuPay, IMPS, AePS, and FASTag.

Static Facts

• NPCI Established – 2008.
• NPCI Headquarters – Mumbai, Maharashtra.
• NPCI Regulatory Authority – Reserve Bank of India (RBI) & Indian Banks' Association (IBA).
• SWIFT Headquarters – La Hulpe, Belgium.
• RuPay Launched – 2012.

Ques: During Q1 FY27, private sector banks outpaced public sector banks (PSBs) in which of the following areas?

A) Credit Growth
B) Deposit Mobilisation
C) Net Profit Growth
D) Capital Adequacy Ratio
E) Asset Quality Improvement

Answer: Option B

Explanation :

• Private sector banks significantly outperformed Public Sector Banks (PSBs) in deposit mobilisation during the June quarter (Q1 FY27).
• Deposits of private banks grew by 14.3% year-on-year, compared to 10.7% growth recorded by PSBs.
• The gap in deposit growth between private banks and PSBs stood at 3.6 percentage points.
• In contrast, PSBs recorded higher credit growth, with loan books expanding by 16.4%, compared to 15.9% growth in private banks.
• The data reflects strong deposit mobilisation by private banks and better credit expansion by PSBs during the quarter.

Ques: NSE is planning to launch an IPO of approximately how much in September 2026?

A) ₹15,000 Crore
B) ₹20,000 Crore
C) ₹25,000 Crore
D) ₹30,000 Crore
E) ₹35,000 Crore

Answer: Option D

Explanation :

• The National Stock Exchange (NSE) is planning to launch its Initial Public Offering (IPO) in September 2026.

• The proposed IPO is estimated to be worth around ₹30,000 crore.
• NSE is expected to begin formal marketing and investor outreach activities ahead of the launch.
• The IPO is one of the most anticipated public issues in India's capital market history.
• The public issue is expected to provide an opportunity for existing shareholders to unlock value.
• NSE is India's largest stock exchange in terms of trading volume and market participation.
• If launched as planned, the IPO could become one of the largest public offerings in India.

Static Facts

• National Stock Exchange (NSE) – Established: 1992.
• NSE Headquarters – Mumbai, Maharashtra.
• NSE commenced operations – 1994.

Ques: Manipal Health received SEBI approval for an IPO comprising a fresh issue of shares worth how much?

A) ₹5,000 Crore
B) ₹6,500 Crore
C) ₹7,200 Crore
D) ₹8,000 Crore
E) ₹10,000 Crore

Answer: Option D

Explanation :

• Manipal Health Enterprises Ltd. has received approval from SEBI for its Initial Public Offering (IPO).
• The IPO includes a fresh issue of shares worth ₹8,000 crore.
• The company had filed its Draft Red Herring Prospectus (DRHP) with SEBI on 23 March 2026.
• Investors are also expected to sell more than 43.2 million shares through the

offer.
• The IPO is expected to value the company at around $8–8.5 billion.
• Manipal Health is one of India's leading healthcare providers and competes with Apollo Hospitals and Aster Care.

Static Facts

• Manipal Health Headquarters – Bengaluru, Karnataka.
• IPO Full Form – Initial Public Offering.

Ques: Which factor is expected to help life insurers maintain profitability in Q1 FY27 despite the loss of Input Tax Credit (ITC)?

A) Increase in motor insurance premiums
B) Growth in Protection Business
C) Decline in policy sales
D) Reduction in claim settlements
E) Increase in reinsurance costs

Answer: Option B

Explanation :

• Growth in the protection business is expected to help life insurers maintain profitability during Q1 FY27.
• The increase in protection and term insurance products is likely to offset the impact of the loss of Input Tax Credit (ITC) following GST rationalisation.
• Analysts expect insurers to improve Value of New Business (VNB) margins through a higher share of non-linked insurance products.
• LIC's VNB margin is expected to improve from 15.4% to 18.5% in Q1 FY27.
• For general insurers, lower Combined Ratio and healthy Investment Income are expected to support earnings.
• ICICI Lombard and Star Health are expected to improve operational efficiency, while GoDigit may face pressure due to higher claims.

Static Facts

• ITC Full Form – Input Tax Credit.
• VNB Full Form – Value of New Business)
• LIC Headquarters – Mumbai, Maharashtra.
• IRDAI Headquarters – Hyderabad, Telangana.

Ques: What is the total notified amount of dated government securities to be auctioned by the Government of India on July 10, 2026?

A) ₹25,000 Crore
B) ₹28,000 Crore
C) ₹30,000 Crore
D) ₹32,000 Crore
E) ₹34,000 Crore

Answer: Option D

Explanation :

• The Government of India will auction dated government securities worth ₹32,000 crore on July 10, 2026 to raise funds.
• The settlement of the auction will take place on July 13, 2026.
• The auction includes the re-issue of 6.36% Government Security (GS) 2031 worth ₹21,000 crore.
• It also includes the re-issue of 7.71% Government Security (GS) 2066 worth ₹11,000 crore.
• The Government has retained the option to accept additional subscriptions of up to ₹2,000 crore against each security.
• The Reserve Bank of India (RBI) will conduct the auction using the Multiple Price Method.

Ques: According to RBI, rising commission payouts by private insurers may increase the risk of what?

A) Cyber Fraud
B) Money Laundering

C) Insurance Mis-selling
D) Claim Settlement Delays
E) Policy Lapse

Answer: Option C

Explanation :

• The Reserve Bank of India (RBI) has warned that rising commission payouts by private insurers may increase the risk of insurance mis-selling.
• According to RBI's Financial Stability Report (FSR), private insurers have been more aggressive in increasing commissions than public insurers.
• The commission ratio of private life insurers nearly doubled during the five years up to FY26.
• Rising distribution costs are putting pressure on profit margins and increasing acquisition-cost-driven mis-selling risks.
• RBI noted that commission expenses in private insurers have grown faster than premium income growth.
• IRDAI has also cautioned insurers regarding higher expenses, including commission payments.
• The insurance regulator is expected to introduce new norms to rationalise commission structures and improve customer protection.

Ques: PayGlocal has become one of the first payment platforms in India to enable which digital payment service for international online card transactions?

A) Google Pay Card Payments
B) Amazon Pay
C) Samsung Pay
D) PhonePe
E) Paytm

Answer: Option A

Explanation :

• PayGlocal, an RBI-authorised cross-border payment aggregator, has launched Google Pay Card Payments on its International Payment Gateway.
• With this launch, PayGlocal has become one of the first payment platforms in India to enable Google Pay for international online transactions.
• With Google Pay joining Apple Pay, Indian merchants can now offer seamless one-tap payments to customers across major global markets.

Static Part :

PayGlocal

- Founded: 2021
- Headquarters: Bengaluru, Karnataka

Ques: ICICI Prudential Life Insurance has proposed to change its name to what?

A) ICICI Insurance Ltd.
B) ICICI General Insurance
C) ICICI Life Insurance
D) ICICI Prudential Assurance
E) ICICI Life Corporation

Answer: Option C

Explanation :

• The Board of ICICI Prudential Life Insurance has approved a proposal to rename the company as ICICI Life Insurance.
• The proposed name change is aimed at aligning the company's corporate identity with its post-reclassification promoter structure.
• Prudential Corporation Holdings has initiated the process of reclassification from a 'Promoter' to an 'Investor'.
• The development follows Prudential's proposed acquisition of a 75% stake in Bharti Life Insurance for ₹3,500 crore.
• The proposed name change is subject to regulatory approvals, including

approval from IRDAI.
• ICICI Bank currently holds a 50.84% stake in the company, while Prudential owns 21.89%.

Static Facts

• ICICI Prudential Life Insurance – Established: 2000.
• Headquarters – Mumbai, Maharashtra.
• IRDAI Full Form – Insurance Regulatory and Development Authority of India.
• IRDAI Headquarters – Hyderabad, Telangana.
• ICICI Bank Headquarters – Mumbai, Maharashtra.

Ques: Tata Capital plans to raise up to how much through its second US dollar-denominated bond issue?

A) $200 Million
B) $300 Million
C) $400 Million
D) $500 Million
E) $600 Million

Answer: Option D

Explanation :

• Tata Capital is planning its second US dollar-denominated bond issue to raise overseas funds.
• The NBFC may raise between $300 million and $500 million through this debt issue.
• The bonds are expected to have a maturity period of around three-and-a-half years.
• The notes are expected to receive a BBB rating from S&P, in line with Tata Capital's existing issuer rating.
• Earlier, in January 2025, Tata Capital had raised $400 million through its maiden US dollar bond issue.

Static Facts

• Tata Capital Limited – Established: 2007.
• Headquarters – Mumbai, Maharashtra.

Ques: RBI has approved the re-appointment of N. S. Vishwanathan as the Non-Executive Chairman of which bank?

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

Answer: Option C

Explanation :

• The Reserve Bank of India (RBI) has approved the re-appointment of N. S. Vishwanathan as the Non-Executive Chairman of Axis Bank.
• The new term will be for three years, from 27 October 2026 to 26 October 2029.
• RBI stated that the extension is subject to his re-appointment as an Independent Director of the bank.

Static Facts

• Axis Bank was established in 1993.
• Headquarters – Mumbai.
• MD & CEO – Amitabh Chaudhry.

Ques: HDFC Bank increased which MCLR tenures in its latest rate revision?

A) Overnight & 1 Month
B) 3 Month & 6 Month

C) 1 Year & 3 Year
D) 2 Year & 5 Year
E) Overnight & 3 Year

Answer: Option C

Explanation :

• HDFC Bank has increased its 1-year MCLR from 8.40% to 8.45% and 3-year MCLR from 8.65% to 8.70%.
• The bank has reduced the overnight MCLR by 5 basis points, from 8.10% to 8.05%.
• The revised rates came into effect from 7 July 2026, while the 1-month, 3-month, 6-month and 2-year MCLR rates remain unchanged.
• These benchmark MCLR rates influence the interest rates applicable to various MCLR-linked loans.

Static Facts

• HDFC Bank was established in 1994.
• Headquarters – Mumbai, Maharashtra.
• MD & CEO – Sashidhar Jagdishan.

Ques: What is the amount of the overnight Variable Rate Repo (VRR) auction announced by RBI on 8 July?

A) ₹10,000 Crore
B) ₹15,000 Crore
C) ₹20,000 Crore
D) ₹25,000 Crore
E) ₹30,000 Crore

Answer: Option D

Explanation :

• The Reserve Bank of India (RBI) announced that it will conduct an overnight Variable Rate Repo (VRR) auction of ₹25,000 crore on 8 July.
• The auction will be conducted between 9:30 AM and 10:00 AM, and the funds will be reversed on the following day.
• RBI data showed that the banking system was in a liquidity surplus of around ₹1.19 lakh crore as of 6 July.
• The VRR auction has been announced to manage liquidity conditions in the banking system and help banks access short-term funds through a market-based mechanism.
• The announcement comes at a time when the banking system is witnessing a liquidity surplus.
• Five Wholly Owned Subsidiaries of RBI are: DICGC (Deposit Insurance and Credit Guarantee Corporation), BRBNMPL (Bharatiya Reserve Bank Note Mudran Private Limited), ReBIT (Reserve Bank Information Technology Private Limited), IFTAS (Indian Financial Technology and Allied Services), and RBIH (Reserve Bank Innovation Hub).

Ques: According to the RBI's Financial Stability Report (FSR), what was the Gross Non-Performing Asset (GNPA) ratio of Scheduled Commercial Banks (SCBs) in March 2026?

A) 1.5%
B) 1.8%
C) 2.4%
D) 3.8%
E) 4.1%

Answer: Option B

Explanation :

• The Reserve Bank of India (RBI) released its Financial Stability Report (FSR), identifying geopolitical fragmentation and the rapid growth of Artificial Intelligence (AI) as major emerging risks to the global economy and financial system.
• The Gross Non-Performing Asset (GNPA) ratio of Scheduled Commercial Banks (SCBs) declined to 1.8% in March 2026, the lowest level in several

decades.
• The improvement reflects stronger asset quality and better financial health of the Indian banking sector.
• According to RBI stress tests, the aggregate GNPA ratio of 46 major banks is projected to increase slightly to 1.9% by March 2028 under the baseline scenario
• Under adverse stress scenarios, the aggregate GNPA ratio could rise to 3.8%–4.1% by March 2028, indicating that the banking system remains resilient even under severe stress.

Ques: Which sovereign wealth funds are expected to be major investors in the SBI Funds Management IPO?

A) ADIA and GIC
B) Temasek and QIA
C) Norges Bank and KIA
D) Mubadala and CDPQ
E) PIF and ADQ /

Answer: Option A

Explanation :

• SBI Funds Management is expected to launch its Initial Public Offering (IPO) in July 2026 through an Offer for Sale (OFS), aiming to raise around US$1.2 billion.
• Major sovereign wealth funds, including Abu Dhabi Investment Authority (ADIA) and Singapore's GIC, are expected to invest significantly in the IPO, indicating strong institutional demand.
• SBI Funds Management is one of India's largest asset management companies, and the IPO is expected to be among the biggest public issues of 2026.

Static Facts

• State Bank of India (SBI) was founded in 1955.
• Headquarters – Mumbai.

• Chairman – C. S. Setty.

Ques: IDFC FIRST Bank recently launched Provident Fund (PF) payment services through integration with which organisation?

A) PFRDA
B) EPFO
C) SEBI
D) RBI
E) NPCI

Answer: Option B

Explanation :

• IDFC FIRST Bank has launched Provident Fund (PF) payment services through integration with the Employees' Provident Fund Organisation (EPFO).
• The service enables establishments to initiate PF payments directly through the EPFO portal.
• PF transactions can now be completed seamlessly through IDFC FIRST Bank's Retail and Corporate Internet Banking platforms, improving efficiency and convenience for employers.
• The new facility makes PF compliance faster, more efficient and convenient for employers.

Static Facts

• Employees' Provident Fund Organisation (EPFO) was established in 1952.
• Headquarters – New Delhi.
• IDFC FIRST Bank was founded in 2018.
• Headquarters – Mumbai, Maharashtra.
• MD & CEO – V. Vaidyanathan.

Ques: According to the latest IMF forecast, India's GDP growth rate for FY27 (2026–27) has been revised to:

A) 5.8%
B) 6.0%
C) 6.4%
D) 6.8%
E) 7.0%

Answer: Option C

Explanation :

• The International Monetary Fund (IMF) reduced India's GDP growth forecast for FY27 (2026–27) by 10 basis points to 6.4% from its April projection.
• IMF stated that higher energy prices and global uncertainties may partly offset the resilience of India's economic activity.
• Despite the downward revision, India remains among the fastest-growing major economies, supported by strong private consumption and services sector activity.
• IMF also raised India's FY28 growth forecast to 6.7%, while highlighting strong domestic demand, exports, FDI inflows and foreign exchange reserves as key supporting factors.

Static Facts

• International Monetary Fund (IMF) was established in 1944.
• Headquarters – Washington, D.C., USA.
• Managing Director – Kristalina Georgieva.

Ques: Which mutual fund company recently launched the Kotak Nifty Private Bank ETF to track the Nifty Private Bank Index?

A) SBI Mutual Fund
B) HDFC Mutual Fund
C) ICICI Prudential Mutual Fund
D) Kotak Mahindra Asset Management Company

E) Nippon India Mutual Fund

Answer: Option D

Explanation :

• Kotak Mahindra Asset Management Company (KMAMC) launched the Kotak Nifty Private Bank ETF, a passively managed Exchange Traded Fund (ETF).
• The ETF aims to replicate and track the performance of the Nifty Private Bank Index.
• The New Fund Offer (NFO) opened for subscription on 8 July 2026 and will close on 15 July 2026.
• The fund provides investors an opportunity to gain exposure to India's leading private sector banks through a single investment product.

Static Facts

• Kotak Mahindra Asset Management Company (KMAMC) Headquarters – Mumbai.
• Managing Director & CEO – Nilesh Shah.

Ques: The Asian Development Bank (ADB) recently approved financial assistance for Strengthening Karnataka Public Schools Program and for modernising the water supply and sanitation infrastructure of which city, respectively?

A) Karnataka – Bengaluru
B) Tamil Nadu – Chennai
C) Telangana – Hyderabad
D) Karnataka – Chennai
E) Andhra Pradesh – Visakhapatnam

Answer: Option D

Explanation :

• The Asian Development Bank (ADB) approved USD 182.89 million (Japanese Yen equivalent) for Karnataka under the Strengthening Karnataka Public Schools Program.
• The programme aims to strengthen the quality, accessibility and governance of public school education in Karnataka.
• ADB also approved a USD 230 million loan for Chennai.
• The loan will be used to modernise and expand Chennai's water supply and sanitation infrastructure.
• The project aims to improve safe drinking water supply, wastewater management and sanitation services, promoting sustainable urban development.

Static Facts

• Asian Development Bank (ADB) was established in 1966.
• Headquarters – Manila, Philippines.
• President – Masato Kanda.
• India is a founding member of the Asian Development Bank (ADB).
• ADB provides loans, grants and technical assistance for sustainable economic and social development across Asia and the Pacific.

Ques: Who has been approved by the RBI to become the new Managing Director (MD) and Chief Executive Officer (CEO) of South Indian Bank?

A) P.R. Seshadri
B) Challa Sreenivasulu Setty
C) Mahesh Muralidhar Pai
D) N.S. Vishwanathan
E) Amitabh Chaudhry

Answer: Option C

Explanation :

• The Reserve Bank of India (RBI) has approved the appointment of Mahesh Muralidhar Pai as the Managing Director (MD) and Chief Executive Officer (CEO) of South Indian Bank.

• South Indian Bank stated that the proposal for Pai's appointment will be placed before the Board meeting scheduled on 16 July 2026.
• The position had remained vacant for nearly six months after former MD & CEO P.R. Seshadri stepped down.
• Mahesh Muralidhar Pai is expected to lead the bank's future growth strategy and strengthen its operations.

Static Facts

• South Indian Bank was established in 1929.
• Headquarters – Thrissur, Kerala.
• Type – Private Sector Bank.
• Tagline – Experience Next Generation Banking.

Ques: Under SEBI's revised custodian fee framework, what is the minimum monthly fee payable by custodians?

A) ₹50,000
B) ₹75,000
C) ₹85,000
D) ₹1,00,000
E) ₹10,00,000

Answer: Option C

Explanation :

• SEBI has amended the Custodian Regulations by replacing the existing annual fee mechanism with a monthly fee payment system.
• Under the revised framework, custodians will pay ₹85,000 per month or 0.0000416% of Assets Under Custody (AUC), whichever is higher.
• Earlier, custodians were required to pay an annual fee of ₹10 lakh or 0.0005% of Assets Under Custody, whichever was higher.
• The monthly fee must be paid within 15 days from the end of every month.
• The amended regulations will come into effect from 1 October 2026.
• SEBI has also provided a transition mechanism for existing custodians to shift to the new fee structure.

Ques: According to the Asian Development Outlook (ADO) July 2026, what growth rate has ADB projected for India's FY27 economy?

A) 6.0%
B) 6.4%
C) 6.6%
D) 6.9%
E) 7.3%

Answer: Option C

Explanation :

• The Asian Development Bank (ADB) reduced India's FY27 GDP growth forecast from 6.9% to 6.6% in its Asian Development Outlook (ADO) July 2026 report.
• ADB cited elevated oil prices, rising transportation costs and disruptions in global energy markets as the key reasons for the downgrade.
• Despite the revision, India's growth forecast remains higher than the IMF's FY27 estimate of 6.4%, reflecting continued economic resilience.
• ADB retained India's FY28 growth forecast at 7.3%, while warning that geopolitical uncertainty and energy market volatility remain major risks.

Static Facts

• Asian Development Bank (ADB) was established in 1966.
• Headquarters – Manila, Philippines.
• President – Masato Kanda.

Ques: According to the recent announcement by IRDAI, what is the name of India's unified digital insurance marketplace, expected to be launched by September 2026?

A) Bima Setu
B) Bima Mitra
C) BIMA Sugam
D) Insurance India Portal

E) Suraksha Bima Hub

Answer: Option C

Explanation :

• **IRDAI Chairman Ajay Seth** announced that **BIMA Sugam**, India's unified digital insurance marketplace, is expected to be launched by the **end of September 2026**.
• **BIMA Sugam** is an **Amazon-like digital marketplace** where customers can **compare, purchase and service insurance policies** on a single platform.
• In the initial phase, the platform will offer **motor insurance, health insurance and term insurance** products.
• Following the Government's decision to allow **100% Foreign Direct Investment (FDI)** in the insurance sector, **IRDAI approved two new general insurance licences**.
• The **FDI limit** in the insurance sector was increased from **74% to 100%** under the **automatic route** in the **Union Budget 2026–27**.
• **IRDAI** also established a **₹50 crore Insurance Awareness Fund** to promote awareness about insurance among the public.

Ques: What is the price band fixed by SBI Funds Management Ltd. for its 2026 IPO?

A) ₹450–500
B) ₹500–540
C) ₹545–574
D) ₹600–650
E) ₹700–750

Answer: Option C

Explanation :

• SBI Funds Management Ltd. has fixed the IPO price band at ₹545–574 per share for what is expected to be India's biggest IPO of 2026.

• The IPO will open for subscription on 14 July 2026 and is valued at nearly ₹1.17 trillion at the upper end of the price band.
• The issue is entirely an Offer for Sale (OFS), with SBI and its joint venture partner Amundi India selling part of their holdings.
• SBI Funds is India's largest asset management company with Assets Under Management (AUM) exceeding ₹29 trillion.

Static Facts

• SBI Funds Management Limited was established in 1992.
• Headquarters – Mumbai.

Ques: According to the World Investment Report 2026 released by UNCTAD, India became the world's ______ largest recipient of Foreign Direct Investment (FDI) in 2025.

A) 8th
B) 9th
C) 10th
D) 11th
E) 12th

Answer: Option D

Explanation :

• According to the World Investment Report 2026 released by the United Nations Conference on Trade and Development (UNCTAD), India's FDI inflows increased by 44% to USD 39 billion in 2025.
• India climbed two places to become the 11th-largest recipient of Foreign Direct Investment (FDI) in the world
• Globally, FDI flows increased by 6% in 2025.
• Total global FDI reached USD 1.6 trillion in 2025.
• The report highlights improving investor confidence and sustained investment activity across several major economies, including India.

Static Facts

• World Investment Report is published annually by the United Nations Conference on Trade and Development (UNCTAD).
• UNCTAD was established in 1964.
• Headquarters of UNCTAD – Geneva, Switzerland.
• Foreign Direct Investment (FDI) refers to long-term investment made by a foreign entity in the business or productive assets of another country.
• Global FDI flows reached USD 1.6 trillion in 2025, reflecting a 6% increase over the previous year.

Ques: The Reserve Bank of India (RBI) recently expanded the Benchmark Issuance Strategy (BIS) for **State Development Loans (SDLs) from 9 States to how many States and Union Territories (including Delhi) from Q2 of FY 2026–27**?

A) 15 States and 1 UT
B) 16 States and 1 UT
C) 18 States and 1 UT
D) 20 States and 2 UTs
E) 28 States and 1 UT

Answer: Option C

Explanation :

• The **Reserve Bank of India (RBI)** expanded the **Benchmark Issuance Strategy (BIS)** from **9 States** to **18 States and the Union Territory of Delhi** from **Q2 of FY 2026–27**.
• Under the **Benchmark Issuance Strategy (BIS)**, **State Development Loans (SDLs)** are issued in **pre-announced benchmark maturity buckets** through a **fixed issuance calendar**.
• The **total market borrowing** by States and Union Territories for the **July–September 2026** quarter is estimated at **₹3,18,816 crore**.
• The BIS framework standardises the issuance of state securities into six maturity buckets: **2–5 years, 6–10 years, 11–15 years, 16–20 years, 21–25 years and above 25 years**

• The framework aims to improve **transparency, liquidity, and efficient debt management** in the State Development Loan market.