

**GUPTA**  
**CLASSES**

**BANKING**

**JANUARY-2024**

**English**

**Part-2**



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## Banking, Finance & Economy Q&A: January 2024

1. Which of the following points is/are “correct” with respect to the Report on Trend and Progress of Banking in India (2022-2023) released by the Reserve Bank of India (RBI) in December 2023?

A) The remuneration of Managing Director(MD) and Chief Executive Officer(CEO) of SFBs was 28.4 times the average employee pay in 2022.

B) The RBI revealed that grievances related to loans and advances, deposits increased exponentially to 60%, 70% respectively at the Reserve Bank of Ombudsman.

C) The total number of Automated Teller Machines (ATMs) in India increased by 3.5% in FY22.

1) Only A

2) Only A & B

3) Only B & C

4) Only A & C

5) All A, B & C

Answer- 3) Only B & C

**Explanation:**

The Reserve Bank of India (RBI) released the report titled “Report on Trend and Progress of Banking in India” (2022-2023).

- The report provides comprehensive data about the state of the banking system in India.

i. As per the RBI report, the gap in the remuneration between top executives and average employees is widest for Small Finance Banks (SFBs).

- It mentioned that **remuneration** of Managing Director(MD) and Chief Executive Officer(CEO) of SFBs was **58.1 times** the average employee pay in 2022.
- Compared to SFBs, remuneration of MD and CEO of Private Sector Banks(PVSBs), Public Sector Banks(PSBs) was 26.1 times and 2.4 times of average employee pay in 2022.
- For Private Sector Banks (PVBs), the share of variable pay in total remuneration increased from 31 % (at March-end 2021) to 39 % (at March-end 2022).

ii. According to the report, RBI urged the Urban Co-operative Banks(UCBs) that they need to discourage very long and continuous tenures of their directors, in accordance with the provisions of the Banking Regulation Act(1949)

iii. The RBI revealed that grievances related to loans and advances, deposits increased exponentially to **60%, 70%** respectively at the **Reserve Bank of Ombudsman**.

iv. RBI report showed that the **total number** of Automated Teller Machines(ATMs) in India increased by **3.5%** in FY22. White-label ATMs accounted for the maximum number of ATMs.

2. Which of the following points is/are “correct” with respect to the 28th edition of Financial Stability Report (FSR) released by the Reserve Bank of India (RBI) in December 2023?

A) As per the RBI data, their share has declined to 15.9% in Scheduled Commercial Banks’ (SCBs) loans as at September-end 2023 from 17.2% as at March-end 2023.

B) According to a study by Securities and Exchange Board of India (SEBI), Rs. 1.7 lakh crore of AUM (Asset Under Management) of open-ended debt schemes of 17 mutual funds were under stress as of September.

C) The Capital adequacy ratio may decline to 71 basis points (BPS).

1) All A, B & C

2) Only A & B

3) Only B & C

4) Only A & C

5) Only A

Answer- **1) All A, B & C**

**Explanation:**

**RBI** (Reserve Bank of India) has released the half-yearly publication of the Financial Stability Report(FSR) 2023, September 2023 which assesses risks to financial stability and the resilience of the Indian financial system.

- The Reserve Bank of India (RBI) released the **28th edition** of Financial Stability Report (**FSR**) on 28th Dec, 2023.
- i.** None of the **Top 100 Borrower Accounts** in the NPA Category for Scheduled Commercial Banks(SCBs)
- The Credit of large borrowers has improved and it is welcomed that the top 100 borrower accounts do not fall in the NPA(Non-Performing Assets) category.The share of top 100 borrower accounts was increasing in the NPA category until March 2023 which has seen moderation during 2023-24.
  - Their share in **Scheduled Commercial Banks' (SCBs) loans** decreased to **15.9%** as of **September-end 2023**, down from 17.2% as of **March-end 2023**.
- ii.** According to a study by SEBI, **Rs. 1.7 lakh crore** of AUM (Asset Under Management) of open-ended debt schemes of 17 mutual funds were under stress as of September.
- However, only 24 out of a total of 299 schemes were under stress as per the Financial Stability Report by RBI
- iii.** According to the RBI Financial Stability Report, the **Capital adequacy ratio** may decline to 71 basis points (BPS).
- The increase in risk weights for personal loans and loans to non-banking financial companies (NBFCs) can lead to the decline.

**3. In December, 2023, the Reserve Bank of India (RBI) extended the deadline for implementation of Instructions regarding Penal Charges in Loan Accounts to \_\_\_\_\_.**

- 1) 1st March 2024
- 2) 1st May 2024
- 3) 1st April 2024
- 4) 1st June 2024
- 5) 1st February 2024

Answer- **3) 1st April, 2024**

**Explanation:**

On December 29, 2023, the Reserve Bank of India (**RBI**) extended the **deadline** for implementation of Instructions regarding Penal Charges in **Loan Accounts** by three months i.e. from January 1, 2024 to **April 1, 2024**, as a part of fair lending practices.

- In this regard, all Regulated Entities (REs) must implement the new penal charges instructions for fresh loans from April 1, 2024.
  - In case of existing loans, the transition to the new regime should be ensured by the next review/renewal date on or after April 1, 2024, but no later than June 30, 2024.
- i.** This extension will be applicable to all Commercial Banks (including Small Finance Banks (SFBs), Local Area Banks and Regional Rural Banks (RRBs), excluding Payments Banks), All Primary (Urban) Co-operative Banks, All Non-Banking Financial Company-NBFC (including HFCs-Housing Finance Companies), and All India Financial Institutions.

**4. Name the bank that has recently (in Dec '23) launched a new scheme called 'Inspire' programme for senior citizens.**

- 1) YES Bank
- 2) Axis Bank
- 3) HDFC Bank
- 4) ICICI Bank

5) Bandhan Bank

Answer- **5) Bandhan Bank**

**Explanation:**

**Bandhan Bank** Limited has launched a new scheme called '**Inspire**' programme designed to cater to the specific needs and aspirations of senior citizens. It offers plans that focus on financial security, healthcare, and convenience of old age people.

**i. Eligibility:**

- Individuals residing in India of age 60 years and above.
- Monthly Average Balance (MAB) should be Rs.1 lakh for Premium Savings Account and Rs.25,000 for Advantage Savings Account.

**5. As per the "Half-Yearly Economic Review 2023-24-November 2023" released by the Department of Economic Affairs (DEA), Ministry of Finance in December 2023, India is expected to achieve a growth rate of over \_\_\_\_\_ in FY24.**

- 1) 7.0%
- 2) 6.5%
- 3) 7.2%
- 4) 7.5%
- 5) 6.9%

Answer- **2) 6.5%**

**Explanation:**

The "**Half-Yearly Economic Review 2023-24-November 2023**" released by the Department of Economic Affairs (DEA), Ministry of Finance, mentioned that India's real Gross Domestic Product (GDP) grew by 7.7% in the first half (H1) of financial year 2023-2024 (FY24).

- With this, **India** is expected to achieve a growth rate of over **6.5%** in **FY24**.
- India's real GDP grew by a 7.6% on a year-on-year (YoY) basis in 2nd quarter (Q2) of FY24

**i.** The GDP growth during H1 of FY 24 was led by the strong domestic demand for consumption and investment.

**ii.** Private Final Consumption Expenditure (PFCE) increased by 4.5%, reaching 60.4% of GDP, the highest since FY12, excluding FY21.

**6. Which bank has recently (in Jan '24) launched a Super Special 175 days Fixed Deposit (FD) scheme with an interest rate of 7.50% per annum?**

- 1) Indian Bank
- 2) State Bank of India
- 3) Punjab National Bank
- 4) Bank of Baroda
- 5) Bank of India

Answer- **5) Bank of India**

**Explanation:**

**Bank of India (BoI)**, a Public Sector Bank (PSB), has launched a **Super Special Fixed Deposit (FD) scheme** with a specified **maturity period of 175 days**, commencing from January 1st, 2024.

- The scheme offers an **interest rate of 7.50% per annum** for deposits ranging from Rs 2 crore to less than Rs 50 crore.

**i.** Senior citizens (aged 60 to 80) will get an additional interest rate of 0.50% on their retail term deposits (below Rs 2 crore) for tenors ranging from 6 months and above up to 3 years.

**ii.** Super senior citizens (aged above 80) will get an extra 0.65% on the same retail term deposits.

- At present BoI pays 4.50% interest rate for a 175 day tenor for deposits below Rs 2 crore. 7.25% is the highest interest rate paid by BoI for a 2 year deposit.

**7. Who has recently (in Jan '24) appointed as Chairman of the 16th Finance Commission, constituted by the Government of India?**

- 1) Arvind Virmani
- 2) Vijay Kumar Saraswat
- 3) Arvind Panagariya
- 4) Suman Bery
- 5) Ramesh Chand

Answer- **3) Arvind Panagariya**

**Explanation:**

The **Government of India**, has constituted the **16th** Finance Commission of India with Dr **Arvind Panagariya**, former Vice-Chairman (**VC**), **NITI Aayog**(National Institution for Transforming India)(2015 to 2017) as **Chairman**.

- Ritvik Ranjanam Pandey, Joint Secretary(Revenue), Ministry of Finance, was appointed as the Secretary to the Commission. He is a 1998 batch IAS officer of Karnataka cadre. The other members of the 16th commission will be notified separately.
- **Tenure:** The Chairman and other members of the Commission will hold the post from the date on which they assume office up to the date of submission of Report or 31st October 2025.

**Note:** The 16th commission is set to submit its report by 31st October 2025 covering a period of five years commencing on the 1st April 2026.

**i.** Arvind Panagariya is a Professor of Economics and the Jagdish Bhagwati Professor of Indian Political Economy at Columbia University, the United States of America (USA).

**ii.** He has also served as the **Chief Economist** of the Asian Development Bank (**ADB**) from 2000 to 2002. He was honoured with **Padma Bhusan (Literature and Education)** in **2012**.

**8. Who has recently (in Jan '24) became the first woman President of the European Investment Bank (EIB)?**

- 1) Nadia Calviño Santamaría (Spain)
- 2) Alisa Weinberger (Germany)
- 3) Esther Duflo (France)
- 4) Asli Demirguc-Kunt (Türkiye)
- 5) Marianne Bertrand (Belgium)

Answer- **1) Nadia Calviño Santamaría (Spain)**

**Explanation:**

On 1st January 2024, **Nadia Calviño Santamaría**, a **Spanish** economist and civil servant, took over as the **8th President** of the European Investment Bank (**EIB**), the lending arm of the European Union(EU).

- With this appointment, she became the **first woman President of EIB**. She succeeds Werner Hoyer of Germany, who held the post since 2012.

**Note:** She has been serving as the First Vice-President(VP) and Minister for Economy, Trade and Companies, Government of Spain since July 2021.

- She also served as Director-General for the Internal Market of the European Commission (2010-2014) and Director-General for Budget of the European Commission(2014-2018).
- She has also served as the Chair of the International Monetary and Financial Committee (IMFC) of the International Monetary Fund (IMF) (since 3rd January 2022).

**9. In January 2024, the Reserve Bank of India (RBI) issued revised guidelines for classifying accounts and deposits as inoperative accounts and unclaimed deposits by banks which will come into effect from \_\_\_\_\_ 2024.**

- 1) 1st August
- 2) 1st April

3) 1st March

4) 1st June

5) 1st July

Answer- 2) **1st April**

**Explanation:**

On January 1, 2024, the Reserve Bank of India (RBI) issued revised guidelines for classifying accounts and deposits as **inoperative accounts** and **unclaimed deposits by banks** which will come into effect from **April 1, 2024**.

- These will be applicable to all Commercial Banks (including Regional Rural Banks/RRBs) and all Co-operative Banks.
- These instructions by RBI are issued in exercise of the powers conferred by Sections 35A of the Banking Regulation (BR) Act, 1949 read with Sections 26A, 51 and 56 of the Act ibid and all other provisions of this Act or any other laws enabling RBI to issue instructions in this regard.

Revised Instructions:

- Unclaimed credit balances in bank accounts inactive for ten years or more, as per paragraph 3(iii) of the Depositor Education and Awareness (DEA) Fund Scheme, 2014, must be transferred to the RBI's DEA Fund, following the provisions outlined in the DEA Fund Scheme, 2014.
- Comprehensive guidelines issued are to be followed by the banks regarding various aspects, including classifying accounts and deposits as inoperative or unclaimed, periodic review, fraud prevention, grievance redressal, and procedures for tracing customers, nominees, or legal heirs.
- Banks shall undertake at least an annual review in respect of accounts, where there are no customer induced transactions for more than a year.
- Banks must notify account holders via letters, emails, or SMS (Short Message Service) on a quarterly basis if there's been no activity in their accounts for the past year.
- To classify an account as inoperative, only customer-initiated transactions, not bank-initiated ones, will be considered.

**10. In January 2024, the Reserve Bank of India (RBI) revised Bulk Deposits limit for Scheduled Primary (Urban) Co-operative Banks in Tier 3 and 4 to Rs \_\_\_\_\_ from Rs 15 lakh and above.**

1) 60 lakh and above

2) 75 lakh and above

3) 50 lakh and above

4) 1 crore and above

5) 25 lakh and above

Answer- 4) **1 crore and above**

**Explanation:**

The Reserve Bank of India (RBI) revises Bulk Deposits limit for **Scheduled Primary (Urban) Co-operative Banks in Tier 3 and 4 to Rs 1 crore and above** from **Rs 15 lakh and above**. This is a 6.66 times increase.

- The bulk deposit limit for urban co-operative banks not located in Scheduled UCBs in Tier 3 and 4 cities has been increased to Rs 15 lakh and above.
- Previously, a deposit of Rs 15 lakh and above was considered a bulk deposit across all UCBs, allowing customers to negotiate interest rates with the banks.
- However, with the revised threshold set at Rs. 1 crore and above, customers depositing amounts below this limit will now earn a uniform rate of interest.

**11. Name the Payments Bank that has recently (in Jan '24) collaborated with LEO1 to launch MasterCard Powered 'LEO 1 Card', India's first numberless Prepaid ID card.**

1) NSDL Payments Bank

2) Fino Payments Bank

- 3) Jio Payments Bank
- 4) Airtel Payments Bank
- 5) Paytm Payments Bank

Answer- **1) NSDL Payments Bank**

**Explanation:**

**LEO1** (formerly known as Financepeer), an Edu-fintech startup, in collaboration with **NSDL Payments Bank Limited (NPBL)**, the wholly-owned subsidiary of National Securities Depository Ltd (NSDL), has launched '**LEO 1 Card**' which is **India's first numberless Prepaid ID card** with **MasterCard** as a network partner.

- The card aims to transform a student ID card into a student utility card.
- i. The card acts as a contactless debit card as well as an identity card.
- ii. The card comes with a virtual wallet which can be controlled through the LEO1 mobile application(app).
- iii. Once the money is added to the wallet, it can be used at any point of sales (POS) outlet and also be withdrawn from an Automated Teller Machine (ATM) without setting up a bank account.
- iv. The cardholder should be of minimum 18 years old.

**Note-** The cardholder can set up spending limits with a maximum of Rs 2 lakh per day.

**12. Which bank has recently (in Jan '24) launched the National Common Mobility Card (NCMC) RuPay Reloadable Prepaid Card under the 'One Nation, One Card' initiative?**

- 1) Indian Bank
- 2) Bank of Baroda
- 3) Bank of India
- 4) State Bank of India
- 5) Punjab National Bank

Answer- **2) Bank of Baroda**

**Explanation:**

The **Bank of Baroda (BoB)**, a public sector bank, has launched the National Common Mobility Card (**NCMC RuPay Reloadable Prepaid Card**) in alignment with the '**One Nation, One Card**' initiative.

- i. It is a chip-enabled contactless RuPay Platinum Europay, Mastercard and Visa (EMV) prepaid card.
- ii. Apart from acting as a traditional ATM card, it can also be used to pay for public transport (such as metro rails, buses, trains, cabs, ferries, tolls and parking).
- iii. The maximum online wallet balance allowed is Rs 1 lakh and the maximum offline wallet balance allowed is Rs 2,000.

**13. Which bank has recently (in Jan '24) executed transactions via the National Payments Corporation of India (NPCI)'s Unified Payments Interface (UPI) payments app as a part of the 'UPI for secondary market' facility?**

- 1) Axis Bank
- 2) HDFC Bank
- 3) ICICI Bank
- 4) YES Bank
- 5) IndusInd Bank

Answer- **2) HDFC Bank**

**Explanation:**

**HDFC Bank Limited** has executed transactions via the National Payments Corporation of India (**NPCI**)'s Unified Payments Interface (**UPI**) payments app as a part of the 'UPI for secondary market' facility.

- This is in line with "Trading supported by Blocked Amount in Secondary Market" which was permitted by the Security and Exchange Board of India (SEBI) and Indian Stock Exchanges, on an optional basis.
- This is similar to the Application Supported by Blocked Amount (ASBA) facility available for primary markets.

- The funds of the buyer of the share(s) will continue to remain in their savings account with the required funds being blocked.

**14. Which of the following companies have recently (in Jan '24) received approval from the Reserve Bank of India (RBI) to act as a Payment Aggregator (PA)?**

- 1) DigiO
- 2) Tata Communications Payment Solutions
- 3) DirecPay
- 4) Both 1 & 2
- 5) Both 2 & 3

Answer- **4) Both 1 & 2**

**Explanation:**

Tata Group's digital payments arm, **Tata Communications Payment Solutions Limited** (Tata Pay), has received approval from the Reserve Bank of India (RBI) to act as a Payment Aggregator (PA).

**i.** The approval from RBI allows Tata Groups to power all their e-commerce transactions within its subsidiary entities through Tata Payments Limited.

**ii.** The Groww (financial services platform)-backed identity verification startup, **DigiO**, also has received PA licence from RBI.

**15. In January 2024, ICICI Venture Funds Management Company Limited decided to sell its entire \_\_\_\_\_ paid-up share capital in Mumbai-based Theobroma Food Private Limited for Rs 1,200 crore.**

- 1) 40%
- 2) 56%
- 3) 36%
- 4) 42%
- 5) 32%

Answer- **4) 42%**

**Explanation:**

Mumbai (Maharashtra) based **ICICI Venture Funds Management Company Limited** has decided to sell its entire **42%** paid-up share capital in Mumbai-based **Theobroma Food Private Limited** for **Rs 1,200 crore**.

- It takes six to nine months to complete the deal.
- ICICI Venture on-boarded Theobroma Food Private Limited in 2017 with a commitment to offer USD 20 million to expand it throughout India.

**16. In January 2024, the Employees' Provident Fund Organisation (EPFO) extended the deadline to upload wage details of higher pension options online till \_\_\_\_\_.**

- 1) 30th June 2024
- 2) 31st May 2024
- 3) 31st March 2024
- 4) 30th April 2024
- 5) 31st July 2024

Answer- **2) 31st May 2024**

**Explanation:**

On January 3, 2024, the Employees' Provident Fund Organisation (**EPFO**) approved a five months extension for **employers for uploading wage details of higher pension options** online i.e. till **31st May, 2024** from 31st December 2023.

- The information for the same was provided by the Ministry of Labour and Employment.

**i.** With over 3.6 lakh pending applications for the Validation of Options/ Joint Options, the EPFO has approved an extension to facilitate employers in processing these outstanding submissions.



**17. Which of the following points is/are “correct” with respect to the Master Direction on Commercial Paper and Non-Convertible Debentures 2024 issued by the Reserve Bank of India (RBI) in January 2024?**

**A) RBI issued Master Direction – RBI (Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year) Directions, 2024 which will come into effect from 1st July 2024.**

**B) Commercial Paper (CPs) and Non-Convertible Debentures (NCDs) must be issued and held in dematerialized form with a Securities and Exchange Board of India (SEBI) registered depository.**

**C) The minimum denomination for CPs and NCDs is Rs 5 lakh, with multiples of Rs 5 lakh thereafter.**

1) All A, B & C

2) Only A & B

3) Only B & C

4) Only A & C

5) Only A

Answer- **3) Only B & C**

**Explanation:**

On January 3, 2024, the Reserve Bank of India (**RBI**) issued Master Direction – RBI (Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year) Directions, 2024 which will come into effect from **April 1, 2024**.

- These Directions have been issued in exercise of the powers conferred under section 45J, 45K, 45L and 45W of RBI Act, 1934 read with section 45U of the Act and of all the powers enabling it in this behalf.

**i. Guidelines:**

- Commercial Paper (**CPs**) and Non-Convertible Debentures (**NCDs**) must be issued and held in dematerialized form with a Securities and Exchange Board of India (**SEBI**) registered depository.
- The minimum denomination for **CPs and NCDs** is **Rs 5 lakh**, with multiples of Rs 5 lakh thereafter.
- CPs have a **tenor** between **seven days** and one year, while NCDs have a tenor between ninety days and one year.
- Primary issuances of CPs and NCDs, involving both fund payment to the issuer and issuance to investors, must be settled within T+4 working days from the deal date.
- The minimum credit rating, assigned by a Credit Rating Agency (CRA), for the issuance of CPs and NCDs is ‘A3’.

**18. Name the company that has recently (in Jan ‘24) launched India’s First Credit Pass, powered by TransUnion CIBIL Limited.**

1) Mahindra & Mahindra Financial Services Limited

2) Aditya Birla Finance Limited

3) Bajaj Finserv Limited

4) IIFL Finance Limited

5) Muthoot Finance Limited

Answer- **3) Bajaj Finserv Limited**

**Explanation:**

**Bajaj Finserv Limited** has launched a **Credit Pass**, a first-of-its-kind subscription in **India**, that enables its customers to get real-time access to their credit dashboard to track and monitor credit health.

- The credit pass is **powered** by **TransUnion CIBIL Limited** (formerly Credit Information Bureau (India) Limited), a credit information company (CIC) operating in India.

**i.** Any customer who has applied for a loan or credit card in the past or anyone who is looking to apply for a loan in the future is eligible to apply for the Credit Pass.

**ii.** The credit pass account can be accessed through a 12-digit unique number.

- The pass offers access to the credit dashboard which gives information such as credit enquiries & repayment history.

- The credit pass comes with interactive tools like the Credit Score Simulator and Equated Monthly Instalment (EMI) Calculator.

**19. Which company has recently (in Jan '24) launched digital Fixed Deposit (FD) with interest rates up to 8.85%?**

- 1) L&T Finance Limited
- 2) Mahindra and Mahindra Financial Services Limited
- 3) Shriram Finance Limited
- 4) Bajaj Finance Limited
- 5) Cholamandalam Investment and Finance Limited

**Answer- 4) Bajaj Finance Limited**

**Explanation:**

Bajaj Finance Limited (**BFL**), a Non-Banking Financial Company (NBFC), and a subsidiary of Bajaj Finserv Limited, has launched **digital Fixed Deposit (FD)** which offers **interest rates** of up to **8.85%**.

- i. The digital FDs can be booked through the Bajaj Finserv mobile application and website.
- ii. The revised rates will be applicable on fresh deposits and renewals of maturing deposits of up to Rs 5 crore for a tenure of 42 months (3.5 years).
- iii. Senior citizens (above 60 years) will be offered 8.85% interest rates whereas other depositors (below 60 years) will be paid interest rates of 8.6%.

**20. Which Small Finance Bank (SFB) has recently (in Jan '24) partnered with Mastercard to launch 'Mastercard Platinum Debit Card' designed for Corporate Salary Customers?**

- 1) Equitas SFB
- 2) AU SFB
- 3) Capital SFB
- 4) Utkarsh SFB
- 5) Ujjivan SFB

**Answer- 2) AU SFB**

**Explanation:**

On 3rd January 2024, **AU Small Finance Bank (SFB) Limited** in partnership with United States of America (USA) based **Mastercard** launched '**Mastercard Platinum Debit Card**' designed for **Corporate Salary Customers**. The card was introduced under the **theme #Swipe&Save**.

- The contactless Platinum Debit Card provides exclusive and convenient benefits to Corporate Salary class people in their daily lives.
- The cardholders can withdraw and make purchases upto Rs 2 lakh per day.
- The Automated Teller Machine (ATM) fund transfer limit made by the card is limited to Rs.20,000 and contactless transactions are limited to Rs.5000.
- The card offers a personal accident insurance cover of Rs.2 lakh and purchase protection benefits up to Rs.25,000. The cardholder can also avail card liability cover of Rs.2 lakh.

**Note-** With the launch of this card, AU SFB has expanded its card offerings in all the payment networks (MasterCard, Rupay and Visa) in India.

**21. Which of the following points is/are "correct" with respect to funds raised through issuing bonds in three different currencies by the World Bank in January 2024?**

**A) The World Bank (WB) has launched a 5-year bond with the value of AUD 2 billion which will be maturing on 10th January 2029.**

**B) WB has launched a 7-year bond valuing USD 5 billion from investors and this transaction is the first in the SSA market in 2024 to generate the largest order book.**

**C) WB has launched a 5-year bond valued at CAD 1.4 billion to finance sustainable development initiatives in International Bank for Reconstruction and Development (IBRD) member countries.**

- 1) Only A
- 2) Only A & B
- 3) Only B & C
- 4) Only A & C
- 5) All A, B & C

Answer- **5) All A, B & C**

**Explanation:**

The World Bank (**WB**) has [raised funds](#) by issuing bonds in three different currencies namely Canadian dollars (**CAD**), Australian dollars (**AUD**), and United States Dollars (**USD**) to support the financing of green and social projects, programs and activities in the member countries.

- World Bank's arm International Bank for Reconstruction and Development (IBRD) acts as the issuer.
- i.** The **World Bank** has launched a **5-year bond** with the value of **AUD 2 billion** which will be maturing on 10th January 2029.
    - It was the first benchmark transaction as it achieved a transaction size of AUD 2 billion which is the largest AUD Sovereign, Supranational and Agency (SSA) transaction.
  - ii.** WB has launched a **7-year bond** valuing **USD 5 billion** from investors and this transaction is the first in the SSA market in 2024 to generate the largest order book.
  - iii.** The World Bank has launched a **5-year bond** valued at **CAD 1.4 billion** to finance sustainable development initiatives in IBRD member countries.
    - The bond is set to mature on 12th January 2029.

**Note-** These bonds are listed on the Luxembourg Stock Exchange (LSE) in Luxembourg City, Luxembourg; All the bonds are rated as Aaa/AAA.

**22. In January 2024, India Ratings and Research (Ind-Ra) Private Limited increased India's Gross Domestic Product (GDP) growth estimate for 2023-2024 (FY24) to \_\_\_\_\_ from 6.2%.**

- 1) 6.7%
- 2) 6.5%
- 3) 6.8%
- 4) 6.4%
- 5) 6.3%

Answer- **1) 6.7%**

**Explanation:**

On January 3, 2024, India Ratings and Research (**Ind-Ra**) **Private Limited**, part of the Fitch Group, increased **India's Gross Domestic Product (GDP) growth estimate for 2023-2024 (FY24) to 6.7%** from 6.2%.

- i.** The increase in GDP forecast is led by various factors like,
  - The resilience of the Indian economy, which grew 7.6% Y-o-Y (Year-on-Year) in second quarter growth (Q2FY24), after growing 7.8% Y-o-Y in 1QFY24.
  - Sustained government (Capital Expenditure).
  - The prospect of a new private corporate capex cycle.
  - Sustained momentum in business and software services exports, along with remittances from the rest of the world.

**23. As per the Master Direction – Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023 issued by the Reserve Bank of India (RBI) in January 2024, the regulated entities (REs) and their Internal Ombudsman (IOs) should communicate a final decision to customers within \_\_\_\_\_ days of receiving a complaint.**

- 1) 50
- 2) 60
- 3) 90
- 4) 30
- 5) 120

Answer- **4) 30**

**Explanation:**

The Reserve Bank of India (RBI) issued the **Master Direction – Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023**, as per which the regulated entities (REs) and their Internal Ombudsman (IOs) should **communicate** a final decision to customers within **30 days** of receiving a complaint.

- This directive aims to enhance consumer grievance redress and customer service standards within RE by facilitating a thorough review before the rejection of customer complaints by IO.
- IOs usually deal with customer complaints related to deficiency in service.
- This directive by RBI is issued in exercise of its powers conferred by Section 35A of the Banking Regulation Act, 1949, Section 45L read with 45M of the RBI Act, 1934, sub-section (1) of Section 11 of Credit Information Companies (Regulation) Act, 2005 and Section 18 of the Payment and Settlement Systems Act, 2007.

**i.** REs must implement a fully-automated Complaints Management Software, escalating all partly or wholly rejected complaints by the internal grievance redress mechanism to the IO within 20 days for a final decision.

**ii.** If Internal Ombudsman / Deputy Internal Ombudsman(DIO) appointments are contractual, it should not exceed 70 years before tenure completion.

- If IO/DIO tenure is fixed, it should not be less than 3 years and also should not exceed 5 years, with no eligibility for reappointment or extension in the same RE.

**iii.** The IO should report to the Competent Authority of the RE administratively, and to the Board of regulated entities functionally.

**24. Name the bank that has recently (in Jan '24) signed an MoU with the REC Limited to jointly offer loans for power, infrastructure & logistics projects for a duration of three years.**

- 1) Bank of Baroda
- 2) Bank of India
- 3) Punjab National Bank
- 4) State Bank of India
- 5) Bank of Maharashtra

Answer- **1) Bank of Baroda**

**Explanation:**

REC Limited (**formerly Rural Electrification Corporation Limited**) signed a **Memorandum of Understanding (MoU)** with Bank of Baroda (**BoB**) to jointly offer loans for power, infrastructure and logistics projects for a duration of three years (**till 2026**).

- The MoU was signed in presence of Vivek Kumar Dewangan, Chairman and Managing Director (CMD), REC Limited and Debadatta Chand, MD and CEO, Bank of Baroda

**i.** The MoU aims to catalyse transformative projects that will positively impact communities and drive socio-economic progress in India.

**Note-** REC Limited is a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power (MoP).

**25. Name the arm of the World Bank that has recently (in Jan '24) priced a 5-year Sustainable Development Bond in Great British Pound sterling (GBP) to raise GBP 1.5 billion from investors.**

- 1) International Finance Corporation
- 2) International Development Association
- 3) International Bank for Reconstruction and Development
- 4) Multilateral Guarantee Agency
- 5) International Centre for the Settlement of Investment Disputes

**Answer- 3) International Bank for Reconstruction and Development**

**Explanation:**

The World Bank (**WB**) arm International Bank for Reconstruction and Development (**IBRD**) has priced a **5-year Sustainable Development Bond** in Great British Pound sterling (**GBP**) to raise **GBP 1.5 billion from investors**, contributing to finance sustainable development initiatives in World Bank member countries.

- Note: IBRD has maintained a triple-A(AAA) rating (investment grade ratings) since 1959.

**i.** The bond will mature on 2nd October 2028 and it is listed on the Luxembourg Stock Exchange (LSE) in Luxembourg City, Luxembourg.

**ii.** Citigroup Inc., NatWest Markets Plc, Santander Bank and Toronto Dominion Securities are the joint lead managers of the transaction.

**iii.** Belgium based Euroclear and Luxembourg based Clearstream will offer Clearing systems service for the transaction.

**iv. Investor Distribution:**

- By Investor Type- Central Banks / Official Institutions (53%), Banks/Bank Treasuries/Corporates (25%), Asset Managers /Insurance/Pension Funds (22%).
- By Geography – United Kingdom (UK – 59%), Asia (32%), Europe / Middle East (6%), Americas (3%).

**26. In January 2024, State Bank of India (SBI) raised USD \_\_\_\_\_ by issuing 5-year green bonds which will mature on 29th December 2028 to fund green projects.**

- 1) 190 million
- 2) 200 million
- 3) 150 million
- 4) 250 million
- 5) 170 million

**Answer- 4) 250 million**

**Explanation:**

State Bank of India (**SBI**), the largest public sector bank in India, has raised **USD 250 million** by issuing **5-year green bonds** (also known as green notes) which will mature on **29th December 2028** to fund green projects which are in line with SBI's Environmental, Social and Governance (ESG) Financing framework.

**i.** The issued senior, unsecured, green floating rate notes are rated as 'BBB-' by Standard & Poor's (S&P).

- The bonds were issued as part of SBI's USD 10 billion medium-term note programme. The bonds were issued on the floating rate basis of 1.20% above the Secured Overnight Financing Rate (SOFR).

**ii.** SBI has successfully raised USD 1 Billion through Syndicated Social Loan to cater to the domestic ESG financing market.

- The raised USD 250 million is the part of this Syndicated Social Loan and the funds were raised through two tenures: a three-year and a five-year loan.

**27. According to the First Advance Estimates (FAE) of National Income for the financial year 2023-24 released by the National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI) in January 2024, Indian economy growth in real GDP will be at \_\_\_\_\_ in FY24.**

- 1) 6.9%
- 2) 7.3%

3) 7.0%

4) 7.5%

5) 7.4%

Answer- 2) 7.3%

**Explanation:**

On January 5, 2024, the National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI) released the [First Advance Estimates \(FAE\) of National Income for the financial year 2023-24](#), both at Constant (2011-12) and Current Prices.

- As per it, **Indian economy growth in real GDP** will be at **7.3%** in **FY24** as compared to the 7.2% in FY23.
- While in nominal terms, the projected GDP growth for India in FY24 is 8.9%, a deceleration from the 16.1% recorded in FY23.

i. Real GDP or GDP at Constant (2011-12) Prices FY24 is estimated at Rs 171.79 lakh crore, as against the Provisional Estimate of GDP for FY23 of Rs 160.06 lakh crore, released on 31st May, 2023.

ii. Nominal GDP or GDP at Current Prices in FY24 is estimated at Rs 296.58 lakh crore as against the Provisional Estimate of GDP for FY23 of Rs 272.41 lakh crore.

- Nominal GDP includes the impact of inflation, and hence the data shows the drop in inflation

**28. Who has recently (in Jan '24) appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of National Asset Reconstruction of India Limited (NARCL)?**

1) P Santhosh

2) Natarajan Sundar

3) Ajit Nair

4) Rakesh K. Singh

5) Malvika Sinha

Answer- 1) P Santhosh

**Explanation:**

**P Santhosh**, Chief General Manager (CGM) of Canara Bank, has been appointed (on deputation) as Managing Director (**MD**) and Chief Executive Officer (**CEO**) of National Asset Reconstruction of India Limited (**NARCL**) with effect from 5th January 2024.

- He succeeds Natarajan Sundar, MD & CEO of NARCL (from 2022), who resigned from the post.
- Santhosh will hold the post until the appointment of a regular CEO.

**Note:** The majority of NARCL's stake is held by Public Sector Banks (PSBs) and the balance by private banks. Canara Bank is among the sponsor banks of NARCL with 10% stake.

**29. Name the personality who has been recently (in Jan '24) appointed as the Managing Director (MD) & Chief Executive officer (CEO) of National Investment and Infrastructure Fund Limited (NIIFL).**

1) A.K.T Chari

2) Sanjiv Aggarwal

3) Rajiv Dhar

4) Ashwani Kumar

5) Prashant Kumar Ghose

Answer- 2) Sanjiv Aggarwal

**Explanation:**

On 5th January 2023, **Sanjiv Aggarwal**, Partner (Energy Infrastructure), Actis, was **appointed** as the **Managing Director (MD) & Chief Executive officer (CEO)** of National Investment and Infrastructure Fund Limited (**NIIFL**), with effect from February 2024.

- He will succeed **Rajiv Dhar**, who has been serving as interim MD and CEO of NIIFL since May 2023.

**Note:** NIIF is a collaborative investment platform for international and Indian investors, anchored by the Government of India(GoI).

**30. Who has been recently (in Jan '24) appointed as the Executive Director (ED) of Securities and Exchange Board of India (SEBI) for a period of three years?**

- 1) Kamlesh Chandra Varshney
- 2) Ananth Narayan G
- 3) Ashwani Bhatia
- 4) Govindayapalli Ram Mohan Rao
- 5) Amarjeet Singh

Answer- **4) Govindayapalli Ram Mohan Rao**

**Explanation:**

The Securities and Exchange Board of India (**SEBI**), has appointed **Govindayapalli Ram Mohan Rao** as Executive Director (**ED**) of **SEBI** for a **period of three years**.

- He will handle the Investigation Department and Internal Inspection Department in SEBI headquarters in Mumbai, Maharashtra.
- i. Prior to joining SEBI, G Ram Mohan Rao served as Regional Director of the Eastern Regional Office(ERO) of SEBI in Kolkata, West Bengal.
- ii. He also served at the Northern Regional Office(NRO) and Serious Fraud Investigation Office (SFIO) in New Delhi, Delhi.

**31. In January 2024, the Insurance Regulatory and Development Authority of India (IRDAI) removed the requirement of case-to-case approval for investment in Infrastructure Debt Funds Non-Banking Financial Companies (IDF – NBFCs) by insurance companies.**

**Which of the following points is/are “correct” with respect to the Criteria for the investment of insurers in IDF-NBFCs?**

- A) IDF – NBFCs should be registered with the IRDAI.
- B) The minimum credit rating of AA or its equivalent by a Credit Rating Agency(CRA) registered with the Securities and Exchange Board of India (SEBI) to be eligible for the investment.
- C) These debt securities will have a residual tenure of at least five years and the investment should be in line with Note 3 of Regulation 9 of IDRAI (Investment) Regulations 2016.

- 1) Only A
- 2) Only A & B
- 3) Only B & C
- 4) Only A & C
- 5) All A, B & C

Answer- **3) Only B & C**

**Explanation:**

The Insurance Regulatory and Development Authority of India (**IRDAI**) has removed the requirement of **case-to-case approval** for investment in Infrastructure Debt Funds Non-Banking Financial Companies (**IDF – NBFCs**) by insurance companies.

- The move aims to encourage investment in the infrastructure sector and enhance the ease of doing business.
  - This is in line with the updated regulations for IDF-NBFCs provided by the Reserve Bank of India (RBI) effective from August 2023.
- i. **Criteria:** The investment of insurers in IDF-NBFCs is subjected to the following criteria:
- **IDF – NBFCs** should be registered with the Reserve Bank of India (**RBI**).
  - The minimum credit rating of AA or its equivalent by a Credit Rating Agency(CRA) registered with the Securities and Exchange Board of India (SEBI) to be eligible for the investment.

- These debt securities will have a residual tenure of at least five years.
- The investment should be in line with Note 3 of Regulation 9 of IRDAI (Investment) Regulations 2016.

**Note-** The requirement of case-to-case approval was dictated by Note 2 of Regulation 9 of IRDAI (Investment) Regulations 2016.

**32. In January 2024, the Asian Development Bank (ADB) sold a dual-tranche global benchmark bond valued with a maturity of 3 years and 10 years to raise USD \_\_\_\_\_ to promote social and economic development in Asia and the Pacific region.**

- 1) 6 Billion
- 2) 7 Billion
- 3) 3 Billion
- 4) 4 Billion
- 5) 5 Billion

Answer- **5) 5 Billion**

**Explanation:**

The Asian Development Bank (ADB) sells a dual-tranche global benchmark bond valued at **USD 3 billion** with a maturity of **3 years** and at **USD 2 billion** with a maturity of **10 years** to raise **USD 5 Billion** to promote social and economic development across its member countries in **Asia and the Pacific region**.

- The raised funds will be contributed to ADB's ordinary capital resources.

i. The 3 year bond will be maturing on 12th January 2027 and 10-year bond will be maturing on 12th January 2034.

**33. As per the State Bank of India (SBI) Economic Research Department (ERD) released a report 'SBI Research: Debunking K-shaped recovery' in January 2024, the individual income inequality in India has declined from 0.472 to \_\_\_\_\_ during 2013-2014 (FY14) to 2021-2022 (FY22).**

- 1) 0.329
- 2) 0.402
- 3) 0.392
- 4) 0.400
- 5) 0.385

Answer- **2) 0.402**

**Explanation:**

On January 8, 2023, the State Bank of India (SBI) Economic Research Department (ERD) released a report titled 'SBI Research: Debunking K-shaped recovery' which stated that **individual income inequality in India** has **declined** during 2013-2014(**FY14**) to 2021-2022(**FY22**).

- The Gini coefficient of taxable income, which captured income inequality, dropped from **0.472 to 0.402** during this period.
- 36.3% taxpayers moved to higher income groups, leading to a 21.3% income increase.
- Top 2.5% taxpayers' share dropped from 2.81% to 2.28% (2014-2021).
- Taxpayers earning Rs 5-10 lakh increased by 295% (Assessment Years AY 2013-14 to AY 2021-22).
- Income disparity of people earning less than 3.5 lakh decreased from 31.8% to 15.8%.

**34. In January 2024, the Reserve Bank of India (RBI) increased the minimum capital requirement for Small Finance Banks (SFBs) from Rs 100 crore to Rs \_\_\_\_\_, and permitted Payments Banks to upgrade as SFBs.**

- 1) 600 crore
- 2) 400 crore
- 3) 200 crore
- 4) 300 crore



5) 500 crore

Answer- **3) 200 crore**

**Explanation:**

On January 8, 2024, the Reserve Bank of India (**RBI**) increased the minimum capital requirement for Small Finance Banks (**SFBs**) from Rs 100 crore to **Rs 200 crore**, and permitted Payments Banks to upgrade as SFBs.

- The reason behind this is to improve the financial resilience of SFBs and ensure their long-term sustainability.
- It is noted that the net worth of all operational SFBs is in excess of Rs 200 crore.

i. Urban Co-operative Banks (UCBs) transitioning to Small Finance Banks (SFBs) need an initial net worth of Rs 100 crore, to be increased to Rs 200 crore within five years.

ii. Payments Banks, eligible as per guidelines, can apply for SFB conversion after five years of operation.

**35. Which bank has recently (in Jan '24) collaborated with the National Payments Corporation of India (NPCI) to launch the Unified Payments Interface (UPI)-enabled Samman RuPay Credit Card for government sector employees?**

- 1) YES Bank
- 2) HDFC Bank
- 3) ICICI Bank
- 4) Axis Bank
- 5) IndusInd Bank

Answer- **5) IndusInd Bank**

**Explanation:**

**IndusInd Bank** Limited in collaboration with National Payments Corporation of India (**NPCI**) has launched the Unified Payments Interface (**UPI**)-enabled 'IndusInd Bank **Samman RuPay Credit Card**' for government sector employees.

- The contactless credit card enhances the day-to-day transactional experience of the cardholders thereby offering them a multitude of convenient payment options.

**36. Name the bank that has recently (in Jan '24) introduced a 'Savings Account Portability Online' scheme.**

- 1) Karur Vysya Bank
- 2) South Indian Bank
- 3) City Union Bank
- 4) Indian Overseas Bank
- 5) Kotak Mahindra Bank

Answer- **4) Indian Overseas Bank**

**Explanation:**

Chennai (Tamil Nadu)-based public sector bank, **Indian Overseas Bank (IOB)** introduced a '**Savings Account Portability Online' scheme** to simplify the savings account portability process for customers who move to different locations (for work or education).

- The scheme aims to streamline the process, eliminating manual paperwork and reducing the waiting period to relocate bank accounts.

**37. Which company has recently (in Jan '24) launched India's 1st Growth Liquid Exchange-Traded Fund (ETF) to offer a Growth Net Asset Value (NAV)?**

- 1) Nippon India Mutual Fund
- 2) Aditya Birla Sun Life Mutual Fund
- 3) ICICI Prudential Mutual Fund
- 4) Zerodha Fund House

5) DSP Mutual Fund

Answer- **4) Zerodha Fund House**

**Explanation:**

**Zerodha Fund House** announced the launch of **India's 1st Growth Liquid** Exchange-Traded Fund (**ETF**) – Zerodha Nifty 1D Rate Liquid ETF, that offers a Growth Net Asset Value (**NAV**).

- i. The new scheme follows Nifty 1D Rate Index, which measures the returns generated by market participants lending in the overnight market, as its benchmark and designed to prioritize liquidity while maintaining a relatively low-risk profile.
- ii. The fund is expected to be listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) exchanges by the 24th January 2024.

**38. Name the Bank that has recently (in Jan '24) partnered with the Digivridhhi Technologies Private Limited (DGV) to offer financial services to support the requirements of dairy farmers and Dairy Societies.**

- 1) YES Bank
- 2) IndusInd Bank
- 3) ICICI Bank
- 4) HDFC Bank
- 5) Karnataka Bank

Answer- **5) Karnataka Bank**

**Explanation:**

**Karnataka Bank** Limited (KBL) has partnered with Digivridhhi Technologies Private Limited (**DGV**) to offer financial services to support the requirements of dairy farmers and Dairy Societies.

- i. The services will be offered to the Village Dairy Co-operative Societies, associated with Milk unions of Karnataka Milk Federation (KMF).

**39. The World Bank (WB) released its 'January, 2024 Global Economic Prospects' (GEP) report projected the third consecutive year of slowdown for global Gross Domestic Product (GDP) growth with a decrease to \_\_\_\_\_ in 2024.**

- 1) 2.6%
- 2) 2.4%
- 3) 2.9%
- 4) 3.1%
- 5) 3.5%

Answer- **2) 2.4%**

**Explanation:**

On January 9, 2024, the World Bank (**WB**) released its 'January, 2024 Global Economic Prospects' (GEP) report projecting a **third consecutive year** of slowdown for global Gross Domestic Product (**GDP**) growth with a decrease to **2.4%** in **2024**. It was 2.6% in 2023, 3% in 2022 and 6.2% in 2021.

- i. The report forecasts 2025 global growth slightly higher at 2.7%, but this was marked down from a June forecast of 3% due to anticipated slowdowns among advanced economies.
- ii. The WB has kept India's GDP growth forecast unchanged at **6.3%** for FY 2023-24 and 6.4% for FY 2024-25 driven by robust investment and services. It will edge up to 6.5% in FY26.

**40. In January 2024, the Board of Directors of Life Insurance Corporation of India (LIC) approved the proposal to acquire up to \_\_\_\_\_ equity stake in a company promoted by the National Housing Bank (NHB).**

- 1) 30%
- 2) 10%

3) 40%

4) 20%

5) 50%

Answer- **2) 10%**

**Explanation:**

On January 8, 2024, the Board of Directors of Life Insurance Corporation of India (**LIC**) approved the proposal to acquire up to **10% equity stake** in a company promoted by the National Housing Bank (**NHB**).

**i.** The investment in the NHB promoted company would focus on residential mortgage-backed securities (**RMBS**).

**41. As of January 2024, which bank is set to raise around USD 300 million through medium-term notes to garner resources for lending international customers?**

1) State Bank of India

2) Union Bank of India

3) Bank of Baroda

4) Bank of India

5) Bank of Maharashtra

Answer- **1) State Bank of India**

**Explanation:**

**State Bank of India(SBI)** is raising around **USD 300 million** through medium-term notes to garner resources for lending international customers.

- The S&P Global Ratings assigned its 'BBB-' long-term issue rating to the proposed dollar-denominated bonds to be issued by the London branch of SBI.
- Fitch Rating has given an expected rating of 'BBB-(EXP)' to these senior unsecured notes.

**42. In January 2024, State Bank of India (SBI) raised USD \_\_\_\_\_ through senior unsecured fixed rate notes having maturity of 5 years at a coupon of 5%, payable semi-annually, under Regulation-S.**

1) 100 million

2) 200 million

3) 600 million

4) 300 million

5) 400 million

Answer- **3) 600 million**

**Explanation:**

State Bank of India (**SBI**) raised **USD 600 million** through senior unsecured fixed rate notes having **maturity of 5 years** at a coupon of 5%, payable semi-annually, under **Regulation-S**.

- Under Regulation-S, offers and sales of securities that happen outside the United States are exempt from Securities and Exchange Commission (SEC) registration requirements.

**i.** The Bonds will be issued through SBI London branch in the United Kingdom (UK) as of January 17, 2024 and will be listed on Singapore Stock Exchange and India International Exchange, Gujarat International Finance Tec-City (GIFT) City in Ahmedabad, Gujarat.

**43. Name the Payments Bank that has recently (in Jan '24) signed an MoU with Hindustan Zinc Limited (HZL) to transform the financial landscape of rural Rajasthan.**

1) Fino Payments Bank

2) India Post Payments Bank

3) Paytm Payments Bank

4) Jio payment bank

5) Airtel Payments Bank

Answer- 2) **India Post Payments Bank**

**Explanation:**

**India Post Payments Bank (IPPB)** and Hindustan Zinc Limited (**HZL**) have signed a Memorandum of Understanding (**MoU**) to transform the financial landscape of rural Rajasthan.

i. The MoU aims to provide financial inclusion services to the beneficiaries of HZL's Corporate Social Responsibility (CSR) activities.

**44. Name the bank that has recently (in Jan '24) signed an MoU with the Ministry of Rural Development (MoRD) to provide loans to rural Self-Help Groups (SHGs).**

- 1) Union Bank of India
- 2) State Bank of India
- 3) Indian Bank
- 4) Canara Bank
- 5) Bank of Baroda

Answer- 2) **State Bank of India**

**Explanation:**

The Ministry of Rural Development (**MoRD**) and State Bank of India (**SBI**) have signed a Memorandum of Understanding (**MoU**) to provide loans to **rural** Self-Help Groups (**SHGs**).

i. SBI launched Svyam Siddha, a specialised financial product developed exclusively for women Self-Help Groups (SHGs) to provide access to financial assistance up to Rs 5 lakh to women entrepreneurs.

ii. The Training Toolkit Package was launched to encourage SHG women entrepreneurs to get access to formal financial assistance in the form of loans. [Click here to read more](#)

**45. Which bank has recently (in Jan '24) partnered with the FPL Technologies Private Limited, Visa & National Payments Corporation of India (NPCI) to launch a co-branded credit card?**

- 1) Canara Bank
- 2) State Bank of India
- 3) Bank of Baroda
- 4) Bank of Maharashtra
- 5) Indian Bank

Answer- 5) **Indian Bank**

**Explanation:**

**Indian Bank** in partnership with firms namely **FPL Technologies** Private Limited, **Visa** & National Payments Corporation of India (**NPCI**) has launched the 'Indian Bank One co-branded credit card' to offer customised features to Indian consumers.

- The metal credit card is powered by Visa and RuPay contactless technology.

**46. Name the Bank that has recently (in Jan '24) launched a special Fixed Deposit (FD) scheme to mobilise funds for environment-friendly projects and initiatives.**

- 1) Punjab National Bank
- 2) Bank of India
- 3) State Bank of India
- 4) Indian Bank
- 5) Bank of Maharashtra

Answer- 3) **State Bank of India**

**Explanation:**

The State Bank of India (**SBI**) launched a special Fixed Deposit (**FD**) **scheme** named SBI Green Rupee Term Deposit (**SGRTD**), to mobilise funds for environment-friendly projects and initiatives.

i. The SGRTD scheme is open to Resident individuals, Non-individuals, and Non-Resident Indians (NRIs)

**47. Which company has recently (in Jan '24) received approval from the Reserve Bank of India (RBI) to establish a wholly-owned finance company at the International Financial Services Centre (IFSC) in Gujarat International Finance Tec-City (GIFT-City)?**

- 1) Power Grid Corporation of India
- 2) NLC India Limited
- 3) NTPC Limited
- 4) Coal India
- 5) Power Finance Corporation

**Answer- 5) Power Finance Corporation**

**Explanation:**

Power Finance Corporation (**PFC**), a Maharatna Central Public Sector Enterprises (CPSEs) has received approval from the Reserve Bank of India (**RBI**) to establish a wholly-owned finance company at the International Financial Services Centre (**IFSC**) in Gujarat International Finance Tec-City (GIFT-City), **Gujarat**.

i. This establishment opens up new business opportunities for PFC and contributes to the growth of India's power sector.

**48. As per the World Employment and Social Outlook: Trends 2024 report released by the International Labour Organization (ILO) in January 2024, the global unemployment rate will increase to \_\_\_\_\_ in 2024.**

- 1) 5.4%
- 2) 5.2%
- 3) 5.5%
- 4) 5.6%
- 5) 5.3%

**Answer- 2) 5.2%**

**Explanation:**

The International Labour Organization (**ILO**) has released a report titled "World Employment and Social Outlook: Trends 2024". The report projected a slight increase in the **global unemployment rate** to **5.2%** in **2024** as compared to 5.1% in 2023.

i. The report predicted that the number of unemployed individuals will increase by 2 million at global level in 2024.

**49. According to a PHD Chamber of Commerce and Industry (PHDCCI) report released in January 2024, India's Gross domestic product (GDP) is expected to surpass USD \_\_\_\_\_ in 2024-2025.**

- 1) 4 trillion
- 2) 7 trillion
- 3) 3 trillion
- 4) 2 trillion
- 5) 6 trillion

**Answer- 1) 4 trillion**

**Explanation:**

According to a PHD Chamber of Commerce and Industry (**PHDCCI**) report, **India's** Gross domestic product (**GDP**) is expected to surpass **USD 4 trillion** in **2024-2025** and reach **USD 5 trillion** by **2026-2027**.

- It also projected India's GDP to reach USD 7 trillion by 2030, as India is committed to attaining the status of a developed economy by 2047 under the initiative of 'Viksit Bharat'.

**50. Which Insurance company has recently (in Jan '24) received a licence from the Insurance Regulatory and Development Authority of India (IRDAI) to operate independently as a health insurance company?**

- 1) Raheja General Insurance
- 2) Zuno Health Insurance
- 3) Care Health Insurance
- 4) Royal Sundaram General Insurance
- 5) Narayana Health Insurance

**Answer- 5) Narayana Health Insurance**

**Explanation:**

Bengaluru (Karnataka)-based **Narayana Health Insurance Limited** (Narayana One Health), a subsidiary of Narayana Hrudayalaya Limited, has received a licence from the Insurance Regulatory and Development Authority of India (IRDAI) to operate independently as a health insurance company.

- The approval from IRDAI will allow the healthcare provider to diversify its business into the health insurance business through the subsidiary and also offer integrated healthcare.

**51. In January 2024, \_\_\_\_\_ (Bank) Canada launched its mobile banking application, "Money2India (Canada)".**

- 1) HDFC Bank
- 2) ICICI Bank
- 3) Axis Bank
- 4) YES Bank
- 5) IndusInd Bank

**Answer- 2) ICICI Bank**

**Explanation:**

**ICICI Bank Canada**, a wholly-owned subsidiary of ICICI Bank Limited, launched its mobile banking application, "**Money2India (Canada)**".

- i. The app enables customers of any bank to instantly transfer money to any bank in India without opening an account with ICICI Bank Canada.
- ii. With this launch, ICICI Bank Canada enters into the remittance market of Canada.

**52. Which of the following banks have recently (in Jan '24) received monetary penalties of about Rs 2.49 crore by the Reserve Bank of India (RBI) for contravention of regulatory norms?**

- 1) Punjab & Sind Bank
- 2) Dhanlaxmi Bank
- 3) ESAF Small Finance Bank
- 4) Both 1 & 2
- 5) All 1, 2 & 3

**Answer- 5) All 1, 2 & 3**

**Explanation:**

The Reserve Bank of India (RBI) has imposed monetary penalties of about **Rs.2.49 crore** on three banks namely **Dhanlaxmi Bank Limited** (Rs.1.20 crores), **Punjab & Sind Bank** (Rs.1 crore) and **ESAF Small Finance Bank Limited** (Rs.29.55 Lakh) for contravention of regulatory norms.

**53. Which of the following cooperative banks does not receive monetary penalties by the Reserve Bank of India (RBI) for deficiencies in regulatory compliance in January 2024?**

- 1) Stambhadri Co-operative Urban Bank
- 2) Halol Urban Co-operative Bank
- 3) Navsarjan Industrial Co-operative Bank Limited

4) Mehsana Jilla Panchayat Karmachari Co-operative Bank

5) Saraswat Cooperative Bank

Answer- **5) Saraswat Cooperative Bank**

**Explanation:**

The Reserve Bank of India (**RBI**) has imposed monetary penalties on five cooperative banks for deficiencies in regulatory compliance. All these penalties were imposed in exercise of powers conferred on RBI under the provisions of Section 47A(1)(c) read with Sections 46(4)(i) and 56 of the Banking Regulation Act, 1949.

The Five cooperative banks with penalty are: Gujarat-based **Navsarjan Industrial Co-operative Bank Limited** – Rs 7 lakh, Gujarat-based **Mehsana Jilla Panchayat Karmachari Co-operative Bank Limited** – Rs 3 lakh, Gujarat-based **Halol Urban Co-operative Bank Limited** – 2 lakh, Telangana-based **Stambhadri Co-operative Urban Bank Limited** – Rs.50,000 and Tamil Nadu-based **Subramanianagar Co-operative Urban Bank Limited** – Rs.25,000

**54. In January 2024, UBS Securities India Private Limited reduced the growth of the Indian economy for the financial year 2024-25 (FY25) to \_\_\_\_ from 6.3%.**

1) 6.0%

2) 6.2%

3) 5.9%

4) 6.1%

5) 5.8%

Answer- **2) 6.2%**

**Explanation:**

Mumbai (Maharashtra) based **UBS Securities India Private Limited** has reduced the growth of the Indian economy for the financial year 2024-25 (**FY25**) to **6.2%** from 6.3%.

i. India's Gross domestic product (GDP) is projected to reach USD 3.9 trillion in FY25, up from USD 3.57 trillion in FY24.

**55. In January 2024, the Appointments Committee of the Cabinet (ACC) approved the extension of the appointment of Michael Debabrata Patra as Deputy Governor of the Reserve Bank of India (RBI) by \_\_\_\_.**

1) Two year

2) One year

3) 6 months

4) 8 months

5) 5 months

Answer- **2) One year**

**Explanation:**

Appointments Committee of the Cabinet (**ACC**) headed by Prime Minister (PM) Narendra Modi has approved the reappointment of **Michael Debabrata Patra** as **Deputy Governor** of the Reserve Bank of India (**RBI**) for the second time.

i. His tenure was extended by **one year** with effect from 15th January 2024 or until further orders, whichever is earlier.

**56. According to a recent NITI Aayog report 'National Multidimensional Poverty: A Progress Review - 2023,' released in January 2024, \_\_\_\_\_ individuals emerged from multidimensional poverty between 2013-14 and 2022-23.**

1) 39.10 crore

2) 24.82 crore

3) 36.21 crore

4) 29.40 crore

5) 30.12 crore

Answer- 2) **24.82 crore**

**Explanation:**

The National Institution for Transforming India's (NITI Aayog) discussion paper on the National Multidimensional Poverty Index (MPI), 'National Multidimensional Poverty: A Progress Review -2023,' has reduced India's Multidimensional poverty from 29.17% (2013-14) to 11.28% (2022-23), with about **24.82 crore individuals** emerged from **poverty** during this transformative period (**9 years**).

i. At the State level, Uttar Pradesh leads the list with 5.94 crore people escaping poverty, followed by Bihar at 3.77 crore and Madhya Pradesh at 2.30 crore. [Click here to read more](#)

**57. Name the bank that has recently (in Jan '24) collaborated with the Reserve Bank Innovation Hub (RBIH) and DLabs at the Indian School of Business (ISB), Hyderabad to launch "Build for Billions", a startup accelerator program.**

1) Union Bank of India

2) Bank of Baroda

3) Bank of India

4) Canara Bank

5) Bank of Maharashtra

Answer- 1) **Union Bank of India**

**Explanation:**

**DLabs** at the Indian School of Business (ISB) in Hyderabad, Telangana launched "**Build for Billions**", a startup accelerator program, in collaboration with the Reserve Bank Innovation Hub (RBIH) and Union Bank of India (UBI).

i. Startups aiming to improve access, usage, and quality of financial services in the informal economy can apply for the program until January 21, 2024

**58. In January 2024, the Securities and Exchange Board of India (SEBI) notified that Investors will be allowed to freeze or block their trading account if any suspicious activity is detected from \_\_\_\_\_.**

1) 1st March 2024

2) 1st May 2024

3) 1st July 2024

4) 1st June 2024

5) 1st August 2024

Answer- 3) **1st July 2024**

**Explanation:**

On January 12, 2023, the Securities and Exchange Board of India (SEBI) notified that **Investors** will be allowed to **freeze** or block **their trading account** if any suspicious activity is detected.

- The framework for the same will be laid down on or before 1st April 2024 and will be implemented from **1st July 2024**.

i. This information was provided in its exercise of powers conferred under Section 11(1) of SEBI Act, 1992 read with Regulation 30 of SEBI (Stock Brokers) Regulations, 1992, to protect the interests of investors in securities and to promote the development of securities markets.



**59. Name the bank that has recently (in Jan '24) entered into a digital co-lending partnership with Clix Capital Services Private Limited to provide loans to the Indian Micro, Small & Medium Enterprises (MSME) sector through the Yubi Co.lend Platform.**

- 1) IDBI Bank
- 2) Karnataka Bank
- 3) RBL Bank
- 4) South Indian Bank
- 5) ICICI Bank

**Answer- 2) Karnataka Bank**

**Explanation:**

**Karnataka Bank** Limited (KBL) and Gurugram (Haryana) based Non-Banking Financial Company (NBFC) **Clix Capital Services Private Limited** have entered into a digital co-lending partnership.

i. The partnership aims to provide loans to the Indian Micro, Small & Medium Enterprises (**MSME**) sector through the Yubi Co.lend Platform.

**60. Which Co-operative Bank's licence was recently (in Jan '24) cancelled by the Reserve Bank of India (RBI) over inadequate capital and earning prospects?**

- 1) The Khamgaon Urban Co-operative Bank
- 2) Sangli Urban Co-operative Bank
- 3) Karad Urban Co-operative Bank
- 4) The Hiriyur Urban Co-operative Bank
- 5) Mehsana Urban Co-Op Bank

**Answer- 4) The Hiriyur Urban Co-operative Bank**

**Explanation:**

Reserve Bank of India (RBI) cancelled the licence of Karnataka based **The Hiriyur Urban Co-operative Bank Limited** as the bank does not have adequate capital and earning prospects.

i. The bank also does not comply with the provisions of Section 11(1) Sections 22(3)(a), 22 (3)(b), 22(3)(c), 22(3)(d) and 22(3)(e) read with Section 56 of the Banking Regulation Act, 1949.

**61. Which company has recently (in Jan '24) issued its inaugural Japanese Yen (JPY) 61.1 billion worth Green bonds under its USD 10 billion Global Medium Term Notes Programme?**

- 1) REC Limited
- 2) Adani Green Energy Limited
- 3) Reliance Industries Limited
- 4) Power Grid Corporation of India Limited
- 5) Bharat Heavy Electricals Limited

**Answer- 1) REC Limited**

**Explanation:**

**REC Limited** (formerly Rural Electrification Corporation Limited), a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power (MoP) has successfully issued its inaugural **Japanese Yen (JPY) 61.1 billion worth Green bonds** under its USD 10 billion **Global Medium Term Notes Programme**.

i. It is the first Yen Green Bonds issuance by any Indian Public Sector Unit (PSU).

**62. Name the company that has recently (in Jan '24) launched Midcap Momentum Index Fund, a first-of-its kind in the Unit Linked Insurance Plan (ULIP) segment.**

- 1) Max Life Insurance
- 2) Edelweiss Tokio Life Insurance
- 3) HDFC Life Insurance
- 4) ICICI Prudential Life Insurance

5) Kotak Mahindra Life insurance

Answer- **1) Max Life Insurance**

**Explanation:**

**Max Life Insurance Company** Limited has introduced the **Midcap Momentum Index Fund**, a first-of-its kind in the Unit Linked Insurance Plan (ULIP) segment.

- i. The new fund offering (NFO) aims to invest in a basket of stocks drawn from the constituents of NSE Midcap 150 Momentum 50 index.
- ii. The NFO will invest in stocks which have witnessed 175% Compound Annual Growth Rate (CAGR) in asset under management (AUM) over the last three financial years (FY20-FY23).

**63. Which company has recently (in Jan '24) signed an MoU with the NPCI International Payments Ltd (NIPL) to expand the Unified Payments Interface (UPI) globally?**

- 1) Paytm
- 2) Google Pay India
- 3) Phone Pe
- 4) MobiKwik
- 5) BharatPe

Answer- **2) Google Pay India**

**Explanation:**

A Memorandum of Understanding (**MoU**) was signed between the Google India Digital Services (P) limited (**Google Pay India**) and NPCI International Payments Ltd (**NIPL**), a wholly-owned subsidiary of the National Payments Corporation of India (NPCI) to expand the Unified Payments Interface (**UPI**) globally.

- i. This MoU has three main goals viz. Expand UPI payments for Indian travellers globally, facilitate the establishment of UPI-like systems in other countries, and simplify cross-border remittances using UPI infrastructure.

**64. Name the bank that has recently (in Jan '24) collaborated with EazyDiner to launch Platinum Credit Card.**

- 1) Axis Bank
- 2) HDFC Bank
- 3) IndusInd Bank
- 4) ICICI Bank
- 5) YES Bank

Answer- **3) IndusInd Bank**

**Explanation:**

**IndusInd Bank** Limited, in collaboration with **EazyDiner**, has launched the '**EazyDiner IndusInd Bank Platinum Credit Card**,' offering a unique and enhanced dining experience with no joining fees, making it accessible to all.

- This co-branded card comes with a joining bonus of 500 EazyPoints with a complimentary EazyDiner Prime membership for 3 months.

**65. Who has recently (in Jan '24) appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of DCB Bank Limited?**

- 1) Girish Chandra Chaturvedi
- 2) Praveen Achuthan Kutty
- 3) Satyanarayana Raju
- 4) Atanu Chakraborty
- 5) Ajay Kumar Srivastava

Answer- **2) Praveen Achuthan Kutty**

**Explanation:**

The Reserve Bank of India (RBI) has approved the appointment of **Praveen Achuthan Kutty** as the Managing Director (MD) and Chief Executive Officer (CEO) of **DCB Bank** Limited (formerly known as Development Credit Bank) for 3 years with effect from April 29, 2024.

i. He will succeed Murali M Natrajan, the incumbent MD and CEO of DCB bank, whose tenure is set to end on 28th April 2024. He has been holding the post since 2009.

**66. In January 2024, the Competition Commission of India (CCI) approved the proposed amalgamation of Shriram LI Holdings Private Limited (SLIH) with \_\_\_\_\_ (company).**

- 1) Shriram Housing Finance Private Limited
- 2) Shriram GI Holdings Private Limited
- 3) Shriram Finance Private Limited
- 4) Shriram Life Insurance Company Limited
- 5) Shriram Fortune Private Limited

Answer- **4) Shriram Life Insurance Company Limited**

**Explanation:**

The Competition Commission of India (CCI) has approved the proposed amalgamation of Shriram LI Holdings Private Limited (SLIH) with Shriram Life Insurance Company Limited (SLIC).

- The primary objective of SLIH is to undertake the investment business of SLIC.

i. The Competition Commission of India (CCI) has approved the proposed amalgamation of Shriram GI Holdings Private Limited (SGIH) with Shriram General Insurance Company Limited (SGIC).

**67. Which bank has recently (in Jan '24) signed an MoU with the Indian Renewable Energy Development Agency Limited (IREDA) to establish a platform for co-lending and loan syndication for a wide range of renewable energy projects across India?**

- 1) Canara Bank
- 2) Indian Overseas Bank
- 3) State Bank of India
- 4) Bank of India
- 5) Union Bank of India

Answer- **2) Indian Overseas Bank**

**Explanation:**

The Indian Renewable Energy Development Agency Limited (IREDA) and **Indian Overseas Bank (IOB)** signed a Memorandum of Understanding (MoU) to establish a platform for co-lending and loan syndication for a wide range of renewable energy projects across India.

- The MoU encompasses provisions for co-lending and co-origination support for all Renewable Energy projects.

**68. Name the bank that has recently (in Jan '24) launched a special retail short-term deposit scheme with higher interest rates for Domestic Term Deposits to Residents/Non-Resident Ordinary (NRO) and Resident Senior Citizens for 360 days.**

- 1) Canara Bank
- 2) Union Bank of India
- 3) Bank of Baroda
- 4) Bank of India
- 5) UCO Bank

Answer- **3) Bank of Baroda**

**Explanation:**

**Bank of Baroda (BoB)**, one of India's leading public sector banks launched a special retail short-term deposit scheme named **Bob 360 Term Deposit Scheme**.

- The scheme offers higher interest rates for Domestic Term Deposits to Residents/Non-Resident Ordinary (NRO) and **Resident Senior Citizens** for **360 days**.

i. It offers a high rate of interest of up to 7.60% per annum (for 360 days), which includes 0.50% per annum for senior citizens.

**69. Which bank has recently (in Jan '24) Collaborated with StartupTN to foster entrepreneurship in Tamil Nadu?**

- 1) DBS Bank India
- 2) ICICI Bank
- 3) HSBC India
- 4) Axis Bank
- 5) YES Bank

Answer- **1) DBS Bank India**

**Explanation:**

On January 18, 2024, **DBS Bank India Limited** announced collaboration with **StartupTN**, a nodal agency of Tamil Nadu (TN) Government, to foster entrepreneurship in TN.

i. This partnership will engage with over 1,000 early-stage startups in TN through StartupTN's eight regional hubs in metros. The partnership focuses on startups in Tier 2 and Tier 3 cities.

**70. Name the Insurance Company that has recently (in Jan '24) launched a retirement annuity plan with Benefit Enhancer.**

- 1) Aviva Life Insurance
- 2) Bajaj Allianz Life Insurance
- 3) Edelweiss Tokio Life Insurance
- 4) HDFC Life Insurance
- 5) ICICI Prudential Life Insurance

Answer- **5) ICICI Prudential Life Insurance**

**Explanation:**

**ICICI Prudential Life Insurance** Company Limited launched a **retirement annuity plan** named the ICICI Pru Guaranteed Pension Plan Flexi with "**Benefit Enhancer**", offering policyholders the option to receive a 100% refund of premiums paid at any time after the purchase if they are unable to continue paying premiums.

- ICICI Pru Guaranteed Pension Plan Flexi is claiming it to be the industry's 1st annuity plan.

**71. According to the statistics published by the Futures Industry Association (FIA) in January 2024, the National Stock Exchange of India Ltd (NSE) has emerged as the world's largest derivatives exchange in 2023 in terms of the number of contracts traded for \_\_\_\_\_ consecutive year.**

- 1) 4th
- 2) 6th
- 3) 2nd
- 4) 5th
- 5) 3rd

Answer- **4) 5th**

**Explanation:**

According to the statistics published by the Futures Industry Association (**FIA**), the National Stock Exchange of India Ltd (**NSE**) has emerged as the **world's largest derivatives exchange** in **2023** in terms of the **number of contracts traded**. NSE has retained the title for the **5th** consecutive year.

- As per the statistics maintained by the World Federation of Exchanges (**WFE**), NSE ranks **3rd** in the world in the equity segment by number of trades (electronic order book) in 2023.

i. NSE launched the Social Stock Exchange, providing a platform for social enterprises such as Non-Profit Organizations (NPOs), and Funded Philanthropic Enterprises (FPEs).

**72. Name the Small Finance Bank (SFB) that has recently (in Jan '24) collaborated with Uncia Technologies Private Limited for its State-of-the-Art Supply Chain Finance (SCF) Platform 'Uncia Chain'.**

- 1) Ujjivan SFB
- 2) Equitas SFB
- 3) Unity SFB
- 4) Au SFB
- 5) Capital SFB

Answer- **3) Unity SFB**

**Explanation:**

**Unity Small Finance Bank** Limited (Unity Bank) has collaborated with **Uncia Technologies Private Limited** for its State-of-the-Art Supply Chain Finance (SCF) Platform '**Uncia Chain**' to facilitate efficient processing and accurate daily lending transactions.

i. Uncia Chain offers a feature-rich product suite that houses all business constructs of the physical supply chain industry, which looks up to its financing needs.

**73. Which Bank/Organisation has recently (in Jan '24) invested INR 486 Crore in Sustainable Energy Infra Trust (SEIT) for 'India: Project Meridian' project?**

- 1) World Bank
- 2) Asian Infrastructure Investment Bank
- 3) Asian Development Bank
- 4) International Monetary Fund
- 5) African Development Bank

Answer- **2) Asian Infrastructure Investment Bank**

**Explanation:**

Asian Infrastructure Investment Bank (**AIIB**) has invested **INR 486 Crore** (approximately USD 58.4 million) in Sustainable Energy Infra Trust (**SEIT**) for AIIB's project '**India: Project Meridian**'.

i. The project aims to support the development of InvIT as an infrastructure asset class in India by financing the InvIT's acquisition of renewable energy assets. The total funding of the project is USD 73 million.

**74. In January 2024, Reserve Bank of India (RBI)'s economic activity index (EAI) has nowcast India's Gross Domestic Product (GDP) growth at \_\_\_\_\_ for 3rd quarter of 2023-2024 (Q3FY24) (October 2023 – December 2023).**

- 1) 7%
- 2) 8.2%
- 3) 6.8%
- 4) 6%
- 5) 7.5%

Answer- **1) 7%**

**Explanation:**

According to an article titled 'State of the Economy' in the Reserve Bank of India (RBI)'s monthly bulletin i.e. 'RBI Bulletin – January 2024', **RBI's** economic activity index (**EAI**) has nowcast India's Gross Domestic Product (**GDP**) growth for 3rd quarter of 2023-2024 (**Q3FY24**)(October 2023 – December 2023) at **7%**.

i. This is higher than the real GDP growth projection of 6.5% for Q3FY24 in the December 2023 Monetary Policy Statement.

**75. In January 2024, \_\_\_\_\_ became the first Indian bank to execute an export finance transaction on the International Trade Financing Services Platform (ITFS) of RXIL Global IFSC Limited (RXIL Global).**

- 1) Bank of Baroda
- 2) YES Bank
- 3) State Bank of India
- 4) ICICI Bank
- 5) Axis Bank

Answer- **2) YES Bank**

**Explanation:**

**YES Bank Limited**, has **become the first Indian bank** to execute an export finance transaction on the International Trade Financing Services Platform (ITFS) of RXIL Global IFSC Limited (RXIL Global), a subsidiary of Receivables Exchange of India Limited (RXIL).

i. The collaboration empowers both Indian and global exporters and importers to access competitive financing options like factoring, forfeiting, and other trade finance services through the platform.

**76. Name the bank that has recently (in Jan '24) launched Veefin's SmartFin for Micro, Small, and Medium Enterprises (MSMEs).**

- 1) IndusInd Bank
- 2) ICICI Bank
- 3) YES Bank
- 4) Axis Bank
- 5) HDFC Bank

Answer- **3) YES Bank**

**Explanation:**

**YES Bank Limited** has launched **SmartFin**, an end-to-end digital supply chain finance (SCF) platform powered by Mumbai (Maharashtra)- based Veefin Solutions Limited (**Veefin**) to cater to the financial needs of Micro, Small, and Medium Enterprises (**MSMEs**).

- SmartFin also facilitates digital SCF loans for dealers and suppliers of corporate clients.

**77. In January 2024, the Chairperson of the Securities and Exchange Board of India (SEBI), Madhabi Puri Buch, has launched two unique multilingual initiatives namely Multi-Lingual CAS and Buddy Sahayta 24x7 Chatbot for \_\_\_\_\_ (organisation/company).**

- 1) Hedge Equities Ltd
- 2) National Stock Exchange of India Ltd
- 3) National Securities Depository Ltd
- 4) Bombay Stock Exchange Ltd
- 5) Central Depository (India) Services Ltd

Answer- **5) Central Depository (India) Services Ltd**

**Explanation:**

The **Chairperson** of the Securities and Exchange Board of India (**SEBI**), Madhabi Puri Buch, has launched two unique multi-lingual initiatives namely **Multi-Lingual CAS** and **CDSL Buddy Sahayta 24x7 Chatbot** for Central Depository Services (India) Limited (**CDSL**). This initiative aims to promote ease of doing business among investors.

- The initiatives were launched in the 25th anniversary (Silver Jubilee year) event of CDSL which was held in Mumbai, Maharashtra. [Click here to read more](#)

**78. Name the new individual, savings, deferred annuity (pension) plan that has recently (in Jan '24) launched by the Life Insurance Corporation of India (LIC).**

- 1) Jeevan Dhara-2 plan 872
- 2) Jeevan Umang-2 plan 872
- 3) Jeevan Jyoti-2 plan 872
- 4) Jeevan Amar-2 plan 872
- 5) Jeevan Anand-2 plan 872

Answer- **1) Jeevan Dhara-2 plan 872**

**Explanation:**

Life Insurance Corporation of India (**LIC**) has launched a new individual, savings, deferred annuity (pension) plan '**Jeevan Dhara-2 plan 872**'.

- The plan will be available for sale from 22nd January 2024.

**79. In January 2024, ICRA Limited predicted that India's Gross Domestic Product (GDP) growth may have slowed to under \_\_\_\_ in the third quarter (Q3) of FY 2024 from 7.6% in the second quarter (Q2) of FY 2024.**

- 1) 6.8%
- 2) 6.9%
- 3) 7.2%
- 4) 6%
- 5) 7%

Answer- **4) 6%**

**Explanation:**

**ICRA Limited** (formerly Investment Information and Credit Rating Agency of India Limited), predicts that **India's Gross Domestic Product (GDP) growth** may have slowed to under **6%** in the third quarter (**Q3**) of **FY 2024** (October to December 2023) **from 7.6%** in the second quarter (**Q2**) of **FY 2024**.

i. ICRA notes an -8.8% year-on-year (YoY) decline in the government's capital expenditure (capex) in October-November 2023 (in Q3).

**80. Which of the following additional services have 'Not' been notified by the Ministry of Finance at India's 1st International Financial Services Centre (IFSC) at Gujarat International Finance Tec-City (GIFT City) in January 2024?**

- 1) Data Storage
- 2) Financial Crime Compliance
- 3) Taxation
- 4) Accounting
- 5) Bookkeeping

Answer- **1) Data Storage**

**Explanation:**

The Ministry of Finance, Government of India (**GoI**) has expanded the scope of financial services offered at India's 1st International Financial Services Centre (**IFSC**) at Gujarat International Finance Tec-City (**GIFT City**) in Gandhinagar, Gujarat.

- **Notified 4 additional services** – Financial crime compliance, taxation, accounting, and bookkeeping – as a part of financial services.

i. These 4 additional services will be provided through units in GIFT City or IFSC, regulated by the International Financial Services Centres Authority (IFSCA) with tax benefits available to the entities.

**81. In January 2024, India surpassed \_\_\_\_\_ to become the world's fourth-largest stock market by market capitalization.**

- 1) Germany
- 2) Hong Kong
- 3) United Kingdom
- 4) France
- 5) Canada

Answer- **2) Hong Kong**

**Explanation:**

**India** has become the **world's fourth-largest stock market** by market capitalization with the combined value of shares listed on Indian exchanges reaching USD 4.33 trillion. India has thereby **surpassed Hong Kong** whose combined value of shares is USD 4.29 trillion.

i. The top three stock markets are the United States of America (USA), China, and Japan respectively.

**82. Name the Insurance Company that has recently (in Jan '24) launched two new products 'Saral Swadhan Supreme' and 'Smart Swadhan Supreme'.**

- 1) Canara HSBC Life Insurance
- 2) ICICI Prudential Life Insurance
- 3) HDFC Life Insurance
- 4) SBI Life Insurance
- 5) Bajaj Allianz Life Insurance

Answer- **4) SBI Life Insurance**

**Explanation:**

**SBI Life Insurance** Company Limited (SBI Life) has launched two new products '**SBI Life - Saral Swadhan Supreme**' and '**SBI Life - Smart Swadhan Supreme**'.

- These products cater to the insurance needs of individuals and fulfill their financial commitments.

**83. In January 2024, Japan-based Softbank Group Corp sold another 1.95% of paid-up share capital in \_\_\_\_\_ (company) for Rs 950 crore.**

- 1) CRED
- 2) PhonePe
- 3) Paytm
- 4) BharatPe
- 5) Razorpay

Answer- **3) Paytm**

**Explanation:**

Japan-based **Softbank Group Corp** has sold another **1.95%** of paid-up share capital in **Paytm's** parent company One97 Communications for approximately **Rs 950 crore**.

i. This reduced Softbank's share in Paytm to 5.06% from 7.01%.

**84. Name the Bank that has recently (in Jan '24) sold 2.01% of the paid-up share capital in Computer Age Management Services Limited (CAMS) for all cash consideration of Rs. 252.34 crore.**

- 1) ICICI Bank
- 2) HDFC Bank
- 3) YES Bank
- 4) IndusInd Bank
- 5) Axis Bank

Answer- **2) HDFC Bank**



**Explanation:**

**HDFC Bank Limited** has sold **2.01%** of the paid-up share capital in Chennai (Tamil Nadu) based Computer Age Management Services Limited (**CAMS**) for all cash consideration of **Rs. 252.34 crore**.

- This reduced the HDFC Bank's shareholding in CAMS to 3.94% from 5.95% between 25th August 2023 and 23rd January 2024.

**85. Name the Insurance Company that has recently (in Jan '24) launched 'SWAG Pension Plan' with customisable annuity options.**

- 1) Aegon Life Insurance
- 2) HDFC Life Insurance
- 3) Edelweiss Tokio Life Insurance
- 4) Bajaj Allianz Life Insurance
- 5) Max Life Insurance

Answer- **5) Max Life Insurance**

**Explanation:**

**Max Life Insurance** Company Ltd. (Max Life) launched "Max Life Smart Wealth Advantage Guarantee Plan" (**SWAG Pension Plan**), that offers customers to tailor their policies, choosing from a range of annuity options according to their unique requirements.

i. SWAG Pension Plan is a non-linked, non-participating individual/group general annuity savings plan.

**86. According to the report titled 'Finances of Panchayati Raj Institutions' released by the Reserve Bank of India (RBI) in January 2024, the own revenues of the panchayats accounts for only \_\_\_\_\_ of their total revenue.**

- 1) 1.9%
- 2) 2.6%
- 3) 2.0%
- 4) 1.1%
- 5) 2.3%

Answer- **4) 1.1%**

**Explanation:**

Reserve Bank of India (**RBI**)'s report titled '**Finances of Panchayati Raj Institutions**' states that **Panchayats** have to boost their efforts to increase their own revenues (which includes tax and non tax revenue) and improve their governance towards sustainable growth.

- According to the report, the own revenues of the panchayats accounts for **only 1.1%** of their **total revenue**.
- Panchayats in Tamil Nadu (TN), Himachal Pradesh (HP), Maharashtra, and Telangana reported higher non-tax revenue than others. [Click here to read more.](#)

**87. In January 2024, the Securities and Exchange Board of India (SEBI) released the Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism such as BSE and NSE. As per the framework, the maximum bid amount shall be Rs \_\_\_\_\_.**

- 1) 4 Lakh
- 2) 5 Lakh
- 3) 3 Lakh
- 4) 2 Lakh
- 5) 6 Lakh

Answer- **2) 5 Lakh**

**Explanation:**

On January 23, 2024, the Securities and Exchange Board of India (**SEBI**) released the Framework for Offer for Sale (**OFS**) of Shares to Employees through Stock Exchange Mechanism such as BSE(formerly Bombay Stock Exchange) and NSE(National Stock Exchange of India Ltd).

- The notified provisions will come into effect from 30th day(February 22, 2024) of issuance of the circular.
- i. OFS to employees will be on T+1 day along with the retail category under a new category called as "Employee"
  - ii. The **maximum bid amount** shall be **Rs 5 Lakh**. Each employee is eligible for allotment of equity shares up to Rs 2 Lakh.

**88. Name the Insurance company/organisation that has recently (in Jan '24) launched the 'Cashless Everywhere' initiative in consultation with general and health insurance companies.**

- 1) Oriental Insurance Company Limited
- 2) Life Insurance Corporation of India
- 3) General Insurance Council
- 4) New India Assurance Company Limited
- 5) National Insurance Company Limited

Answer- **3) General Insurance Council**

**Explanation:**

The **General Insurance Council** (GIC) has launched the '**Cashless Everywhere**' initiative in consultation with general and health insurance companies. The initiative aims to extend cashless treatment at all hospitals, thereby making the whole claims journey a frictionless process.

- i. To claim the insurance under the initiative, the customer should notify their insurer 48 hours before admission for elective procedures, and 48 hours post admission in case of emergency treatment.

**89. In January 2024, the Securities and Exchange Board of India (SEBI) extended the timeline for market rumor verification to \_\_\_\_\_ from February 1, 2024 for the top 100 companies.**

- 1) 1st October 2024
- 2) 1st July 2024
- 3) 1st August 2024
- 4) 1st September 2024
- 5) 1st June 2024

Answer- **5) 1st June 2024**

**Explanation:**

On January 25, 2024, the Securities and Exchange Board of India (**SEBI**) extended the **timeline for market rumor verification** for the 2nd time. The deadlines were extended to **June 1, 2024** from February 1, 2024 for the **top 100 companies** and to December 31, 2024 from August 1, 2024 for the top 250 companies.

- The market rumor verification is under the provision to regulation 30(11) of the LODR Regulations.
- i. This Circular by SEBI is issued in exercise of the powers conferred under Section 11 of the SEBI Act, 1992 read with Regulation 101 of the LODR (Listing Obligations and Disclosure Requirements) Regulations.

**90. Which company has recently (in Jan '24) received a certificate of authorisation from the Reserve Bank of India (RBI) to operate as an 'Online Payment Aggregator (PA)'?**

- 1) Zomato Payments Private Limited
- 2) IppoPay Private Limited
- 3) PayU Private Limited
- 4) Instamojo Private Limited
- 5) Cashfree Payments Private Limited

Answer- **1) Zomato Payments Private Limited**

**Explanation:**

New Delhi (Delhi) based **Zomato Payments Private Limited (ZPPL)** has been granted a certificate of authorisation from the Reserve Bank of India (**RBI**) to operate as an '**Online Payment Aggregator(PA)**' with effect from 24th January 2024.

**Note:** California, United States of America (USA) based international financial infrastructure provider **Stripe, Inc.** also received approval from RBI to act as an **online PA** with effect from 15th January 2024.

**91. Which Insurance company has recently (in Jan '24) launched 'iSelect Guaranteed Future Plus'?**

- 1) Edelweiss Tokio Life Insurance
- 2) Canara HSBC Life Insurance
- 3) Tata AIA Life Insurance
- 4) HDFC Life Insurance
- 5) Max Life Insurance

Answer- **2) Canara HSBC Life Insurance**

**Explanation:**

**Canara HSBC Life Insurance** Company Limited has launched '**iSelect Guaranteed Future Plus**', a Non-Linked, Non-Participating, Individual Savings Life Insurance Plan.

- The policy offers four different plans namely Endowment Option, Regular Income Option, Early Income Option and Long Term Income with Return of Premium Option.

**92. Which organisation has recently (in Jan '24) launched 7-year USD 100 million principal-protected Plastic Waste Reduction-Linked Bond?**

- 1) United Nations Environment Programme
- 2) World Bank
- 3) Asian Development Bank
- 4) United Nations Development Programme
- 5) International Monetary Fund

Answer- **2) World Bank**

**Explanation:**

On 24th January 2024, **World Bank** launched **7-year USD 100 million** principal-protected Plastic Waste Reduction-Linked Bond to support the World Bank's sustainable development activities globally.

- The bond's focus is on preventing plastic waste leakage into nature and oceans. Citi served as the Lead Manager for this bond.

**93. Name the company that has recently (in Jan '24) signed an MoU with the National Investment and Infrastructure Fund Limited (NIIFL) to boost renewable energy and infrastructure financing in India.**

- 1) REC Limited
- 2) Adani Green Energy Limited
- 3) Reliance Industries Limited
- 4) Power Grid Corporation of India Limited
- 5) Bharat Heavy Electricals Limited

Answer- **1) REC Limited**

**Explanation:**

**REC Limited** (formerly Rural Electrification Corporation Limited) signed a Memorandum of Understanding (**MoU**) with the National Investment and Infrastructure Fund Limited (**NIIFL**) to boost renewable energy and infrastructure financing in India.

**i.** Under this MoU, REC and NIIFL will work together on funding solutions for renewable energy and large-scale infrastructure projects in India.

**94. In January 2024, BOB Financial Solutions Limited was rebranded as \_\_\_\_\_, with the tagline 'Credit Reimagined'.**

- 1) BOBTECH Limited
- 2) BOBFIN Limited
- 3) BOBCARD Limited
- 4) BOBFINCARD Limited
- 5) BOB FINTECH Limited

Answer- **3) BOBCARD Limited**

**Explanation:**

**BOB Financial Solutions** Limited, the wholly-owned card company of Bank of Baroda (**BoB**), has been rebranded as '**BOBCARD Limited**', with the **tagline** "Credit Reimagined".

- It is a non-banking Financial Company (NBFC) established in 1994.

**i.** The **new logo** called '**Baroda Sun**' was also unveiled for the 'BOBCARD Limited'. The logo comprises dual 'B' letterforms that hold the rays of the rising sun.

**95. Life Insurance Corporation of India (LIC) has got the Reserve Bank of India (RBI)'s approval to raise its stake up to 9.99% in the \_\_\_\_\_ (Bank).**

- 1) HDFC Bank
- 2) ICICI Bank
- 3) YES Bank
- 4) Axis Bank
- 5) IndusInd Bank

Answer- **1) HDFC Bank**

**Explanation:**

Life Insurance Corporation of India (**LIC**) has got the Reserve Bank of India (**RBI**)'s approval to raise its **stake up to 9.99%** in the Housing Development Finance Corporation (**HDFC**) **Bank**.

- As of January 2024, LIC holds a 5.19% share of HDFC Bank.

**96. In January 2024, Gurvirendra Singh Talwar (Rana Talwar), the 1st Indian and Asian to lead \_\_\_\_\_ (bank), passed away.**

- 1) Deutsche Bank Plc
- 2) Barclays Bank
- 3) Citibank
- 4) Standard Chartered Bank
- 5) DBS Bank

Answer- **4) Standard Chartered Bank**

**Explanation:**

Veteran banker Gurvirendra Singh Talwar (**Rana Talwar**), the **1st Indian and Asian** to lead a global bank, Standard Chartered Bank (**SCB**) **Plc**, passed away at the age of 76.

- He also served on the boards of companies like Asahi India Glass and Great Eastern Energy Corporation.

**97. Which of the following financial institutions has recently (in Jan '24) signed a MoU with the Nadathur S Raghavan Centre for Entrepreneurial Learning (NSRCEL) of the Indian Institute of Management Bangalore (IIMB) to provide pre-seed fund support for technology-oriented startups in India?**

- 1) Industrial Finance Corporation of India (IFCI)
- 2) Industrial Development Bank of India (IDBI)
- 3) Industrial Investment Bank of India (IIBI)

4) Small Industries Development Bank of India (SIDBI)

5) Export-Import Bank of India (EXIM)

Answer- **4) Small Industries Development Bank of India (SIDBI)**

**Explanation:**

Nadathur S Raghavan Centre for Entrepreneurial Learning (**NSRCEL**) at Indian Institute of Management Bangalore (**IIMB**) in Bengaluru, Karnataka, established in 2000, signed a Memorandum of Understanding (MoU) with Small Industries Development Bank of India (**SIDBI**) to provide a pre-seed fund support for technology-oriented startups in India.

- NSRCEL is providing financial support to early-stage ventures in India for last two decades and incubating 1600 startups with its direct investment.
- SIDBI has partnered with various Indian incubators for seed funding of tech startup in several fields such as healthcare, defence innovations, rural impact, and Research & Development (R&D).

## STATIC BANKING QUESTIONS

**1. Who has assumed charge as the managing director (MD) and Chief Executive Officer (CEO) of the Kotak Mahindra Bank on 1st January 2024?**

1) Uday Shankar

2) Dipak Gupta

3) Ashok Vaswani

4) Prakash Apte

5) C. Jayaram

Answer- **3) Ashok Vaswani**

**Explanation:**

Kotak Mahindra Bank announced veteran banker **Ashok Vaswani** has assumed charge as the managing director (MD) and CEO of the bank with effect from January 1, 2024.

- He replaced Dipak Gupta, who was the interim MD and CEO, following founder director Uday Kotak stepping down as the head of the bank, effective September 1, 2023.
- The Reserve Bank of India (RBI) in October 2023 approved the appointment of Vaswani as the bank's MD and CEO for a period of three years.

**2. In December 2023, Canara Bank gave in-principle approval to initiate the process of listing its mutual fund subsidiary Canara Robeco Asset Management Company through an initial public offering of shares. Canara Robeco AMC will be the \_\_\_\_\_ listed asset management company in India.**

1) 7th

2) 5th

3) 3rd

4) 4th

5) 6th

Answer- **2) 5th**

**Explanation:**

Canara Bank has given in-principle approval to initiate the process of listing its mutual fund subsidiary Canara Robeco Asset Management Company through an initial public offering of shares.

- If Canara Robeco AMC gets listed, it will be the **fifth listed asset management company** in India.
- Currently, Aditya Birla Sun Life AMC, HDFC Asset Management, Nippon Life India Asset Management, and UTI Asset Management are the four listed mutual funds in India.
- As of November 2023, Canara Robeco had Rs 80,301 crore worth of assets under management.

- Incorporated in 1993, Canara Robeco MF was earlier known as Canbank Mutual Fund. In 2007, Canara Bank partnered with Robeco group through a joint venture and the mutual fund was renamed as Canara Robeco Mutual Fund.
- As of November 2023, Canara Robeco had Rs 80,301 crore worth of assets under management. The shares of Canara Bank ended 1.7% up on the National Stock Exchange at Rs 432.50.

### 3. What is the Tagline of Indian Overseas Bank (IOB)?

- 1) We understand your world
- 2) The Banker To Every Indian
- 3) Your Perfect Banking Partner
- 4) Your Own Bank
- 5) Good People to Grow With

Answer- 5) Good People to Grow With

#### Explanation:

#### About Indian Overseas Bank (IOB):

**Establishment** – 1937

**Headquarters** – Chennai, Tamil Nadu

**Tagline** – Good People to Grow With

### 4. The Reserve Bank of India was established on the recommendation of \_\_\_\_\_ committee.

- 1) Dhar Committee
- 2) Hilton-Young Commission
- 3) Percy Mistry Committee
- 4) Raghuram Rajan Committee
- 5) Narasimham Committee

Answer: 2) Hilton-Young Commission

#### Explanation:

The Reserve Bank of India (RBI) was established based on the recommendations of the **Hilton-Young Commission**, also known as the Royal Commission on Indian Currency and Finance.

### 5. As of January 2024, How many member countries are in the Asian Development Bank (ADB)?

- 1) 35
- 2) 68
- 3) 58
- 4) 49
- 5) 50

Answer- 2) 68

#### Explanation:

#### About Asian Development Bank (ADB):

**President** – Masatsugu Asakawa

**Headquarters** – Manila, Philippines

**Established in** – 1966

**Members** – 68 member countries

### 6. What is the Tagline of the Bank of India?

- 1) Always You First
- 2) Relationship Beyond Banking
- 3) We value you
- 4) We Understand Your World

5) Support All the Way

Answer- 2) Relationship Beyond Banking

**Explanation:**

**About Bank of India:**

**Managing Director(MD) and Chief Executive Officer(CEO) – Rajneesh Karnatak**

**Headquarters – Mumbai, Maharashtra**

**Established in – 1906**

**Tagline – Relationship Beyond Banking**

**7. As of January 2024, the Transaction Limit of Near Field Communication (NFC) is up to Rs \_\_\_\_\_per transaction.**

1) 5000

2) 2000

3) 10,000

4) 25,000

5) 50,000

Answer- 1) 5000

**Explanation:**

The **Transaction Limit** of Near Field Communication (NFC) is up to **Rs 5000/-** per transaction.

- NFC is used in contactless banking cards to perform money transactions or to generate contact-less tickets for public transport.

i. NFC is a short-range wireless connectivity technology that allows NFC-enabled devices to communicate with each other and transfer information quickly and easily with a single touch - whether to pay bills, exchange business cards, download coupons, or share a document.

- NFC transmits data through electromagnetic radio fields, to enable communication between two devices. Both devices must contain NFC chips, as transactions take place within a very short distance.
- NFC-enabled devices must be either physically touching or within a few centimetres from each other for data transfer to occur.

**Note-** Nokia released the first NFC-enabled phone in 2007.

**8. Bima Vahaks will be deployed in each gram panchayat before 31st December \_\_\_\_\_(year).**

1) 2024

2) 2025

3) 2026

4) 2027

5) 2028

Answer- 1) 2024

**Explanation:**

Bima Vistaar is a part of Insurance Trinity which also includes Bima Sugam, a one-stop digital platform; and Bima Vahak, a women-led field distribution force.

- These efforts are integral to IRDAI's vision for universal insurance by 2047 by addressing gaps in product design, pricing, distribution, and more.
- Bima Vistaar's design is almost done, and the Life and General Insurance Councils are hunting for the technology platform for its launch.
- Its launch will introduce Bima Vahak, and their implementation will take effect simultaneously.
- **Bima Vahaks** shall be deployed in **each gram panchayat** before 31st December **2024**.

**Note-** The Insurance Regulatory and Development Authority of India (IRDAI) is all set to launch the first of its kind affordable insurance product covering risks against life, health, and property namely 'Bima Vistaar' in the first quarter of 2024-2025 i.e. Q1FY25.

**9. As of January 2024, the Transaction limit of UPI ATM withdrawal is up to Rs. \_\_\_\_\_per transaction.**

- 1) 1,00,000
- 2) 10,000
- 3) 20,000
- 4) 50,000
- 5) 30,000

**Answer- 2) 10,000**

**Explanation:**

UPI-ATM is an Interoperable Cardless Cash Withdrawal (**ICCW**) service that facilitates participating bank's customers who live on UPI, to withdraw cash from any participating banks' ATMs (enabled for UPI-ATM) without using their card.

- Transaction limit is up to **Rs. 10,000/- per transaction**. It shall be part of the existing Unified Payments Interface (UPI) per day limit and as per the limits set by Issuer Bank for UPI-ATM transactions.

**10. Which Life Insurance bank is the official partner for the Board of Control for Cricket in India (BCCI) Domestic and International Season 2023-26?**

- 1) HDFC Life Insurance Limited
- 2) Aditya Birla Sun Life Insurance Limited
- 3) TATA AIA Life Insurance Limited
- 4) SBI Life Insurance Limited
- 5) Bajaj Allianz Life Insurance Limited

**Answer- 4) SBI Life Insurance Limited**

**Explanation:**

Board of Control for Cricket in India (BCCI) announced **SBI Life Insurance Limited** as the official partner for the BCCI Domestic and International Season 2023-26 on September 20, 2023.

- This is a three-year deal, and the partnership will begin with the upcoming three-match ODI series against Australia, starting September 22, 2023.

**11. What is the Tagline of Bank of Baroda (BoB)?**

- 1) Let's Make Money Simple
- 2) India's International Bank
- 3) Together We Can
- 4) Support All the Way
- 5) Always You First

**Answer- 2) India's International Bank**

**Explanation:**

**About Bank of Baroda (BoB):**

**Managing Director and Chief Executive Officer(CEO)** – Debadatta Chand

**Headquarters** – Vadodara, Gujarat (Corporate centre is in Mumbai, Maharashtra)

**Established in** – 1908

**Tagline** – India's International Bank

**12. When was the Pension Fund Regulatory and Development Authority (PFRDA) established?**

- 1) 2000
- 2) 2003
- 3) 2008
- 4) 2011
- 5) 2015



**Answer-2) 2003**

**Explanation:**

The Government of India established **Pension Fund Regulatory and Development Authority (PFRDA)** on 10th October, **2003** to develop and regulate the pension sector in the country.

- Pension Fund Regulatory and Development Authority is the regulatory body under the jurisdiction of the Ministry of Finance, Government of India for overall supervision and regulation of pension in India.
- PFRDA regulates NPS, subscribed by employees of Govt. of India, State Governments and by employees of private institutions/organizations & unorganized sectors. The PFRDA is ensuring the orderly growth and development of the pension market.

**13. The Credit Rating Agencies (CRA) are regulated in India by \_\_\_\_\_ (organisation).**

- 1) Reserve Bank of India
- 2) Bombay Stock Exchange
- 3) National Stock Exchange
- 4) Securities and Exchange Board of India
- 5) Competition Commission of India

**Answer-4) Securities and Exchange Board of India**

**Explanation:**

Credit Rating Agencies (**CRA**) are regulated in India by **Securities and Exchange Board of India (SEBI)**.

- Credit Rating Agencies in India are the agencies that evaluate and assess an individual's or a company's creditworthiness.
- As of January 2024, **7 CRAs** are registered with SEBI.
- CRISIL Limited
- India Ratings and Research Pvt. Ltd
- ICRA Limited
- Credit Analysis & Research Ltd. (CARE)
- Brickwork Ratings India Pvt. Ltd.
- SMERA Ratings Limited
- Infomercials Valuation and Rating Pvt. Ltd.

**14. Who is the present (as of Jan '24) Central Provident Fund Commissioner (CPFC) of Employees' Provident Fund Organisation (EPFO)?**

- 1) Chanramauli Chakraborty
- 2) Shobhit Shrivastava
- 3) Neelam Shami Rao
- 4) Rakesh Dabas
- 5) Meenu Mandola

**Answer- 3) Neelam Shami Rao**

**Explanation:**

**About Employees' Provident Fund Organisation (EPFO):**

EPFO works under the administrative control of the Ministry of Labour and Employment(MoLE).

**Chief Executive Officer- Neelam Shami Rao**

**Headquarters- New Delhi, Delhi**

**Establishment- 1952**

**15. What is the maximum number of digits that a Unified Payments Interface (UPI)- Personal Identification Number (PIN) can have?**

- 1) 9
- 2) 6

3) 8

4) 7

5) 4

Answer- 2) 6

**Explanation:**

Unified Payments Interface (UPI)- Personal Identification Number (PIN) is a **4-6-digit pass code** you create/set during first time registration with UPI App.

**i. Unified Payments Interface (UPI) ended 2023** at a high, recording over **1,200 crore** transactions worth more than **Rs. 18-lakh crore** in December 2023, a peak for both the transaction count and value.

- Over 11,765 UPI transactions worth Rs. 182.2-lakh crore were processed in 2023, up 59 per cent in terms of volume and 45 per cent in terms of value compared with 2022, as per data by the National Payments Corporation of India (NPCI).
- Transactions worth Rs. 18.23-lakh crore were processed during December, significantly higher than the previous high of Rs. 17.40-lakh crore in November. In percentage terms, the value of transactions was 4.8 per cent higher on the month and 42 per cent on year.
- The number of transactions on the UPI network breached the 1,200 crore mark to 1,202 crore transactions, higher by 6.9 per cent on month and 54 percent on year.

**16. Which company has recently (in Jan '24) set up a second version of Gold ATM to dispense gold, silver coins at Ameerpet Metro Station, Hyderabad (Telangana)?**

1) Manappuram Finance Ltd

2) Goldsikka Ltd

3) Attica Gold Ltd

4) Hindustan Gold Ltd

5) Malabar Gold Ltd

Answer- 2) **Goldsikka Ltd**

**Explanation:**

**Goldsikka Ltd** has set up the **second version** of its **Gold ATM** which can dispense both gold and silver coins at **Ameerpet Metro Station in Hyderabad (Telangana)**.

- The CEO of Goldsikka Ltd, Sy Taruj, stated that Goldsikka customers can now buy gold coins ranging from 0.5 grams to 20 grams and silver coins ranging from 10 grams to 100 grams.
- The ATM also captures live rates from the London Bullion Market Association, (LBMA) ensuring customers have access to the most up-to-date prices.
- Hyderabad-based Goldsikka has plans to install 2000 to 3000 such machines across the country and overseas. They have already received orders from countries like Russia, Turkmenia, USA, and other parts of the globe.
- The first version of the Gold ATM, launched in Hyderabad, can only dispense gold coins.
- The company has also signed its first franchise agreement with SS Beauty World in Visakhapatnam, for the latest version of the ATM which will be opened soon.

**17. Which bank has recently (in Jan '24) sold almost Rs. 800 crore of its credit card portfolio at a steep discount to another private sector lender, Kotak Mahindra Bank?**

1) RBL Bank

2) YES Bank

3) IndusInd Bank

4) Axis Bank

5) ICICI Bank

Answer- 1) **RBL Bank**

**Explanation:**

**RBL Bank** sold almost **Rs. 800 crore** of its credit card portfolio at a steep discount to another private sector lender, **Kotak Mahindra Bank**.

- Of the RBL Bank's Rs. 2,441-crore gross NPA, credit card dues total Rs. 462 crore, as of September 30, 2023, according to the quarterly investor presentation.
- Kotak Mahindra Bank acquired the credit card portfolio for Rs. 20 crore in an all-cash deal, which equates to a recovery of 2.5% for RBL Bank.
- RBL Bank shares are up 51 per cent in the last one year. The stock gained 16 per cent in the last one month. The credit card repayment delays, as per the report, accounted for one-fifth of RBL Bank's total gross NPAs.

**18. Which company has recently (in Jan '24) signed an MoU with Ayodhya Nagar Nigam to enable mobile payments in Ayodhya, Uttar Pradesh?**

- 1) PhonePe
- 2) MobiKwik
- 3) Razorpay
- 4) Paytm
- 5) Freecharge

Answer- **4) Paytm**

**Explanation:**

One97 Communications Ltd (OCL), which owns the brand **Paytm**, has signed an **MoU** with **Ayodhya Nagar Nigam** to enable mobile payments in Ayodhya, Uttar Pradesh using the Paytm-pioneered QR code, Soundbox, and card machines.

- This is aimed at providing seamless mobile payment services during the much-anticipated inauguration of Ram Mandir in the city on January 22. With this, the company will enable mobile payments at various departments in collaboration with Ayodhya Nagar Nigam.
- Through this MoU, the company will also deploy Paytm card machines at cash collection centres under State Nagar Nigam departments.
- Paytm, which is a pioneer of the mobile QR payments revolution in India, continues to strengthen its leadership in in-store payments, with more than 92 Lakh Paytm pioneered devices such as Soundbox, Card Machines, etc in the quarter ended September 2023.

**19. What is the Tagline of YES Bank?**

- 1) Good People to Grow With
- 2) The Banker to Every Indian
- 3) We Make You Feel Richer
- 4) Experience Our Expertise
- 5) Together we can

Answer- **4) Experience Our Expertise**

**Explanation:****About YES Bank Limited(Ltd):**

**Managing Director(MD) & Chief executive Officers (CEO)** – Prashant Kumar

**Headquarters** – Mumbai, Maharashtra

**Established in** – 2004

**Tagline** – Experience Our Expertise

**20. Who is the current (as of Jan '24) Chairman and Managing Director (CMD) of Power Finance Corporation (PFC)?**

- 1) Usha Sajeev Nair
- 2) Ajay Tewari
- 3) Rajiv Ranjan Jha
- 4) Parminder Chopra
- 5) Manoj Sharma

Answer- **4) Parminder Chopra**

**Explanation:**

**About Power Finance Corporation (PFC):**

Power Finance Corporation (PFC) is a Non-Banking Financial Company (NBFC) in the power sector.

**Chairman and Managing Director (CMD) – Parminder Chopra**

**Headquarters – New Delhi, Delhi**

**Established in – 1986**

**21. In which of the following places, Rs 2,000 notes can be exchanged, as per the Reserve Bank of India (RBI) direction issued in January 2024?**

- 1) Post offices
- 2) Banks
- 3) Tehsil Office
- 4) Both 1 & 2
- 5) Both 2 & 3

Answer- **4) Both 1 & 2**

**Explanation:**

The Reserve Bank of India (RBI) has said that Rs 2,000 notes can be exchanged through **post offices** as well. There are reports of people queuing up at the RBI offices to return the Rs 2,000 notes.

- In a set of Frequently Asked Questions (FAQs) on its website, the RBI said people can send the notes to any of its 19 issue offices from any post office. People need to fill up an application form which is available online and send the notes to a RBI issue office from any facility of India Post .

**i.** In May 2023, the apex bank announced its decision to withdraw the Rs 2,000 notes, which was first introduced after the demonetisation exercise in 2016. The decision to withdraw the Rs 2,000 notes was taken as most of these notes had exceeded their expected lifespan and were also not being used by the public for transactions.

**ii.** At present, over 97.38 per cent of the Rs 2,000 notes in circulation as in May 2023 have been returned. After allowing for exchange or deposit across **bank counters**, the RBI has made available multiple other channels where the notes can be exchanged or deposited.

**22. Who has recently (in Jan '24) appointed as the Chief Executive Officer (CEO) of PhonePe?**

- 1) Ashok Kumar
- 2) Ritesh Pai
- 3) Praveen Sharma
- 4) Ajay Kumar
- 5) Jayanth Kumar

Answer- **2) Ritesh Pai**

**Explanation:**

On 5th January 2024, Fintech unicorn **PhonePe** appointed former YES Bank executive **Ritesh Pai** as the Chief Executive Officer (**CEO**) of its International Payments business.

- PhonePe made a series of role reorganisations within the firm, including naming chief executive officers for its lending, insurance, and broking businesses as it doubled down on financial services offerings.

- Hemant Gala, who was part of the core team at PhonePe building the Payments business was appointed as CEO of Lending business on November 7, 2023.

**23. As of December 2023, the Reserve Bank of India (RBI) has achieved its target of \_\_\_\_ million daily transactions for its digital rupee by the end of 2023.**

- 1) 3
- 2) 2
- 3) 1
- 4) 5
- 5) 4

Answer- 3) 1

**Explanation:**

The Reserve Bank of India (RBI) has achieved its target of **1 million daily transactions** for its digital rupee by the end of 2023, driven by the distribution of employee benefits through digital rupee in December.

- The central bank digital currency (CBDC), called the e-rupee, has been devised as a digital alternative to physical cash and has been built using distributed-ledger technology.
- While CBDC or the e-rupee project is currently in the pilot stage, RBI had set a target of reaching a million transactions a day for 2023, which has now been scaled.
- SBI, Canara Bank, IDFC India First, HDFC Bank, ICICI Bank and Kotak Mahindra Bank are among the banks, which have seen a high number of CBDC transactions. When the pilot was launched in December 2022, RBI had tied up with SBI and IDFC First Bank for the project with a limited set of clients.

**24. Name the Committee that was appointed by the Reserve Bank of India (RBI) in 2021 to undertake a comprehensive review of the working of Asset Reconstruction Companies (ARCs).**

- 1) The Damodaran Committee
- 2) Gopalakrishnan Committee
- 3) M.V.Nair Committee
- 4) Khusro Committee
- 5) Sudarshan Sen Committee

Answer: 5) **Sudarshan Sen Committee**

**Explanation:**

The **Sudarshan Sen committee's** objective was to assess the effectiveness, efficiency, and regulatory framework governing Asset Reconstruction Companies (ARCs) and provide recommendations for improvements.

**25. Indian Financial System Code (IFSC) is a unique \_\_\_\_\_ digit alphanumeric code to use for online fund transfer transactions done via National Electronic Funds Transfer (NEFT), Real-Time Gross Settlement (RTGS) and Immediate Mobile Payment Service (IMPS).**

- 1) 12
- 2) 7
- 3) 11
- 4) 15
- 5) 10

Answer- 3) 11

**Explanation:**

The Indian Financial System Code (**IFSC**), is a unique **11-digit alphanumeric code** that is used for online fund transfer transactions done via National Electronic Funds Transfer (NEFT), Real-Time Gross Settlement (RTGS) and Immediate Mobile Payment Service (IMPS).

**26. Which is the 1st Regional Rural Bank of India that was sponsored by Syndicate Bank?**

- 1) Aryavart Bank
- 2) Paschim Banga Gramin Bank
- 3) Ellaquai Dehati Bank
- 4) Utkal Grameen Bank
- 5) Prathama Bank

**Answer- 5) Prathama Bank**

**Explanation:**

Regional Rural Banks were set up on the recommendations of the Narasimham Working Group. The first RRB to be set up was the **Prathama Bank**, sponsored by Syndicate Bank on October 2, 1975 in Uttar Pradesh. The head office is at Moradabad, UP.

**27. Which committee recommended the introduction of a Liquidity adjustment facility in India?**

- 1) Narasimham Committee
- 2) Rangarajan Committee
- 3) Basel Committee
- 4) SS Tarapore Committee
- 5) A K Khandelwal Committee

**Answer- 1) Narasimham Committee**

**Explanation:**

**Narasimham Committee** was set up in 1998 on structural reforms, recommending merger of banks to solve the problem of **NPA**.

i. It recommended the introduction of a Liquidity adjustment facility in India.

**28. Who is the current (as of Jan '24) Chairman of Insurance Regulatory and Development Authority of India (IRDAI)?**

- 1) Rakesh Joshi
- 2) S. N. Rajeswari
- 3) Parmod Kumar Arora
- 4) Suchindra Misra
- 5) Debasish Panda

**Answer- 5) Debasish Panda**

**Explanation:**

**About Insurance Regulatory and Development Authority of India (IRDAI):**

**Chairman- Debasish Panda**

**Headquarters** – Hyderabad, Telangana

**Established in** – 1999

**Established under** – Insurance Regulatory and Development Authority Act(IRDAI), 1999

**29. In January 2024, Bajaj Markets partnered with \_\_\_\_\_ (Small Finance Bank-SFB) to offer the bank's fixed deposits up to 8.25% interest rate.**

- 1) Ujjivan SFB
- 2) AU SFB
- 3) Capital SFB
- 4) Equitas SFB
- 5) ESAF SFB

**Answer- 1) Ujjivan SFB**

**Explanation:**

**Bajaj Markets**, a subsidiary of Bajaj Finserv, has partnered with **Ujjivan Small Finance Bank** to offer bank's fixed deposits. On the same, investors can get up to **8.25% interest rate**.

- An individual can invest an amount as low as ₹1,000. Moreover, it offers flexibility, allowing individuals to choose between payouts at maturity or on a quarterly basis and even enabling investment in FDs without the need to open a savings account.
- The availability of various tenor options ensures that customers can align their investments with specific financial goals.
- Senior citizens can avail higher interest rates, while the tax-savvy investors can take advantage of Tax Saver Fixed Deposits.
- It will streamline the process by offering an application with minimal documentation, facilitating instant online bookings, and providing a fixed deposit calculator for easy planning, and comparison of various FD schemes.

**30. Which Insurance company has recently (in Jan '24) excluded the Red Sea shipping route from standard marine insurance?**

- 1) Aditya Birla General Insurance
- 2) Tata AIG General Insurance
- 3) Bajaj Allianz General Insurance
- 4) Star Health and Allied Insurance
- 5) Edelweiss General Insurance

Answer- **2) Tata AIG General Insurance**

Explanation:

**Tata AIG General Insurance** has excluded the **Red Sea** shipping route from standard **marine insurance** after rebel attacks on vessels in the area, while other insurers are raising premiums for cargo being carried through the vulnerable water channel that helps slash the maritime distance between continental Europe and Asia.

**i.** Cancellation notices in relation to war, terrorism, and piracy risks in the surrounding areas of the Indian Ocean, the Gulf of Aden and the Southern Red Sea have been sent out effective January 6, 2024.

**31. What is the tagline of Karnataka Bank ?**

- 1) Experience Next-Generation Banking
- 2) Your Family Bank Across India
- 3) We Understand Your World
- 4) Serving To Empower
- 5) Your Perfect Banking Partner

Answer- **2) Your Family Bank Across India**

Explanation:

**About Karnataka Bank Limited(KBL):**

**Managing Director(MD) & Chief Executive Officer(CEO) – Srikrishnan Harihara Sarma**

**Headquarters – Mangaluru, Karnataka**

**Established in – 1924**

**Tagline – Your Family Bank Across India**

**32. As of January 2024, How many member states are presented in the World Bank (WB)?**

- 1) 196
- 2) 192
- 3) 176
- 4) 180
- 5) 189

Answer- 5) 189

**Explanation:**

**About World Bank (WB):**

**President (WB Group)-** Ajay Banga

**Establishment-** 1944

**Headquarters-** Washington D.C, United States (US)

**Members-** 189 member states

**33. In January 2024, the Reserve Bank of India (RBI) decided to waive the Rs. 5 crore penalty that was previously imposed on \_\_\_\_\_ (Bank) due to a shortfall in soiled note remittances.**

- 1) Punjab National Bank
- 2) Bank of India
- 3) Bank of Baroda
- 4) Bank of Maharashtra
- 5) State Bank of India

Answer- 3) **Bank of Baroda**

**Explanation:**

State-owned lender **Bank of Baroda** (BOB) announced the Reserve Bank of India (**RBI**) has decided to waive the **Rs.5 crore penalty** that was previously imposed on it due to a shortfall in soiled note remittances.

- The penalty was attributed to a shortfall in soiled note remittances, indicating issues with the handling of notes that had undergone normal wear and tear.

**34. Name the Life Insurance company that has recently (in Jan '24) launched a unit-linked term insurance plan to offer life cover up to 100 times of the annual premium.**

- 1) Max Life Insurance
- 2) Kotak Mahindra Life Insurance
- 3) HDFC Life Insurance
- 4) Bharti AXA General Insurance
- 5) Bajaj Allianz Life Insurance

Answer- 2) **Kotak Mahindra Life Insurance**

**Explanation:**

**Kotak Mahindra Life Insurance** announced the launch of a **unit-linked term insurance plan** that offers life cover up to 100 times of the annual premium.

- The 'T.U.L.I.P' Term with Unit-Linked Insurance Plan also provides a customer the opportunity to earn returns like ULIP and additional protection against critical illnesses and accidental death.

**35. Who has recently (in Jan '24) appointed as the Whole-Time Member (Finance and Investment) of the Insurance Regulatory and Development Authority of India (IRDAI)?**

- 1) Amarjeet Singh
- 2) Rajay Kumar Sinha
- 3) Ajay Seth
- 4) M. Rajeshwar Rao
- 5) Ravi Anshuman

Answer- 2) **Rajay Kumar Sinha**

**Explanation:**

The government has appointed **Rajay Kumar Sinha** as the **Whole-Time Member** (Finance and Investment) of the Insurance Regulatory and Development Authority of India (**IRDAI**) for a period of three years.



- Sinha is currently serving as the Managing Director and Chief Executive Officer of SBI Capital Markets, the investment banking arm of the State Bank of India. He also holds the position of Deputy Managing Director at SBI, Corporate Centre, Mumbai.

**36. Who is the current (as of Jan '24) Chief Executive Officer (CEO) of India Post Payments Bank Ltd (IPPB)?**

- 1) Venkatram Jayanthi
- 2) Anubrata Biswas
- 3) Rishi Gupta
- 4) Surinder Chawla
- 5) Shashi Arora

Answer- **1) Venkatram Jayanthi**

**Explanation:**

**About India Post Payments Bank Ltd (IPPB):**

**Chief Executive Officer(CEO) – Venkatram Jayanthi**

**Headquarters – New Delhi, Delhi**

**Established in – 2018**

**Tagline – Aapka Bank, Aapke Dwaar**

**37. As of January 2024, Which company ranked first among arrangers for Indian offshore loans in 2023?**

- 1) HSBC Holdings plc
- 2) Bajaj Finance
- 3) Muthoot Finance
- 4) Mahindra & Mahindra Financial Services
- 5) Shriram Transport Finance

Answer- **1) HSBC Holdings plc**

**Explanation:**

**HSBC Holdings Plc** ranked **first among arrangers** for Indian offshore loans in 2023, toppling Japanese lenders from the top spot they'd held since 2020.

- Data compiled by Bloomberg show the British bank was the bookrunner on roughly USD 4 billion of US-currency transactions in 2023.
- Borrowing by billionaire Mukesh Ambani's Reliance Group contributed to HSBC's business. Reliance took out a total of USD 6.4 billion last year via multiple banks, according to the statistics.
- HSBC won business from state-backed banks, including a USD 1 billion term loan facility from the State Bank of India, according to Chetan Joshi, the bank's head of debt financing in the country.

**38. What is the tagline of Indian Bank?**

- 1) We Understand Your World
- 2) Support All the Way
- 3) Your own bank
- 4) Together We Can
- 5) Your Perfect Banking Partner

Answer- **3) Your own bank**

**Explanation:**

**About Indian Bank:**

**Managing Director(MD) and Chief Executive Officer(CEO) – Shanti Lal Jain**

**Headquarters – Chennai, Tamil Nadu**

**Established in – 1907**

**Tagline – Your own bank**

**39. \_\_\_\_\_ is a rate at which the Reserve Bank of India (RBI) gives loans to commercial banks against government securities.**

- 1) Repo rate
- 2) Reverse repo rate
- 3) Statutory Liquidity Ratio
- 4) Bank Rate
- 5) Cash reserve ratio

**Answer- 1) Repo rate**

**Explanation:**

**Repo rate** – Repo rate is the rate at which RBI gives loans to commercial banks against government securities.

**Reverse repo rate** – A reverse repo rate is a rate at which RBI borrows money from commercial banks.

**40. India is not a member of \_\_\_\_\_.**

- 1) World Trade Organization
- 2) Asian Infrastructure Investment Bank
- 3) International Centre for Settlement of Investment Disputes
- 4) New Development Bank
- 5) International Finance Corporation

**Answer- 3) International Centre for Settlement of Investment Disputes**

**Explanation:**

India is a **member** of four of the five constituents of the World Bank Group viz., International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC) and Multilateral Investment Guarantee Agency (MIGA).

**41. Credit Information Companies (CIC) in India are regulated by \_\_\_\_\_**

- 1) Reserve Bank of India
- 2) Bombay Stock Exchange
- 3) National Stock Exchange
- 4) Securities and Exchange Board of India
- 5) Competition Commission of India

**Answer-1) Reserve Bank of India (RBI)**

**Explanation:**

Credit Information Companies(CIC) in India are regulated by the **Reserve Bank of India (RBI)**.

- Presently, four Credit Information Companies(CIC) , viz. Transunion CIBIL Limited , Equifax Credit Information Services Private Limited, Experian Credit Information Company of India Private Limited and CRIF High Mark Credit Information Services Private Limited

**42. NEFT is a nationwide payment system facilitating one-to-one funds transfer.**

**In NEFT, what does 'E' stand for?**

- 1) Exchange
- 2) Electronic
- 3) E-commerce
- 4) Earned
- 5) Equity

**Answer- 2) Electronic**

**Explanation:**

National **Electronic** Funds Transfer (**NEFT**) is a nation-wide payment system facilitating one-to-one funds transfer.

i. Under this Scheme, individuals, firms and corporates can electronically transfer funds from any bank branch to any individual, firm or corporate having an account with any other bank branch in the country participating in the Scheme.

**43. Which of the following institutions doesn't come under the ministry of Finance?**

- 1) Export and Import (EXIM) Bank
- 2) National Bank for Agriculture and Rural Development(NABARD)
- 3) National Bank for Financing Infrastructure and Development (NaBFID)
- 4) Small Industries Development Bank of India( SIDBI)
- 5) Power Finance Corporation(PFC)

Answer- **5) Power Finance Corporation(PFC)**

**Explanation:**

**Power Finance Corporation Ltd.** (PFC) is a Schedule-A Maharatna Central Public Sector Enterprise (CPSE) and India's largest Non-Banking Financial Company (NBFC) by assets.

It comes under the **Ministry of Power**, while the rest above come under the Ministry of Finance.

**44. Who is the current (as of Jan '24) President & Chief Executive Officer (CEO) of ICICI Bank Canada?**

- 1) S. Madhavan
- 2) Sandeep Batra
- 3) Neelam Dhawan
- 4) Rakesh Jha
- 5) Vikash Sharma

Answer- **5) Vikash Sharma**

**Explanation:****About ICICI Bank Canada:**

**President & CEO- Vikash Sharma**

**Established in** December 2003

**Headquarters-** Toronto, Canada

**45. Who is the current (as of Jan '24) chairman of Central Board of Direct Taxes (CBDT)?**

- 1) Ajay Kumar
- 2) Jayanth Kumar
- 3) Anita Kapur
- 4) Nitin Gupta
- 5) Atish Mathur

Answer- **4) Nitin Gupta**

**Explanation:****About Central Board of Direct Taxes (CBDT):**

**Chairman- Nitin Gupta**

**Headquarters-** New Delhi, Delhi

**Established-** 1963

**46. Who is the present Chief Executive Officer (CEO) of Reserve Bank Innovation Hub (RBIH), as of January 2024?**

- 1) Rakesh Ranjan
- 2) Gopal Natarajan

- 3) Aditi Namdeo
- 4) Rajesh Bansal
- 5) Atish Mathur

Answer- **4) Rajesh Bansal**

**Explanation:**

**About Reserve Bank Innovation Hub (RBIH):**

It is a wholly-owned subsidiary of the Reserve Bank of India, focuses on promoting and facilitating an environment that accelerates innovation across the financial sector,

**Chief Executive Officer (CEO)– Rajesh Bansal**

**Headquarters– Bengaluru, Karnataka**

**Established – 2022**

**47. In which year, the European Investment Bank (EIB) was established?**

- 1) 1973
- 2) 1950
- 3) 1944
- 4) 1963
- 5) 1958

Answer- **5) 1958**

**Explanation:**

**About European Investment Bank (EIB):**

**President – Werner Hoyer**

**Headquarters – Kirchberg, Luxembourg**

**Established in 1958**

**48. Which of the following is the objective of EXIM Bank?**

- 1) Providing financial assistance to exporters and importers
- 2) Promoting India abroad
- 3) Regulating the country's international trade
- 4) Reducing imports gradually
- 5) None of the above

Answer-**1) Providing financial assistance to exporters and importers**

**Explanation:**

The objectives of EXIM Bank: **Providing financial assistance to exporters and importers**, and functioning as the principal financial institution for coordinating the working of institutions engaged in financing export and import of goods and services with a view to promoting the country's international trade.

**About Export and Import (EXIM) Bank of India:**

**Establishment– 1982**

**Headquarters– Mumbai, Maharashtra**

**49. Which of the following funds belong to the International Monetary Fund (IMF)?**

- 1) ASEAN Infrastructure Fund
- 2) Poverty Reduction and Growth Trust
- 3) Asian Development Fund
- 4) Cities Development Initiative for Asia
- 5) Global Infrastructure Facility

Answer- **2) Poverty Reduction and Growth Trust**

**Explanation:**

The **Poverty Reduction and Growth Trust** is the **International Monetary Fund's** main vehicle for providing concessional financing (currently at zero interest rates) to low-income countries.

- The PRGT's interest-free loans support well-designed economic programs that help catalyze additional financing from donors, development institutions, and the private sector. PRGT supported programs also play a central role in creating the environment for successful debt resolution in distressed countries.

**50. Who is the current (as of Jan '24) Managing Director(MD) and Chief Executive Officer (CEO) of Shriram General Insurance Company Limited (SGIC)?**

- 1) Bhama Krishnamurthy
- 2) Chandra Shekhar Ghosh
- 3) Anil Kumar Aggarwal
- 4) Rupa Devi Singh
- 5) Girish Chandra Chaturvedi

Answer- **3) Anil Kumar Aggarwal**

**Explanation:****About Shriram General Insurance Company Limited (SGIC):**

SGIC is a joint venture(JV) between Shriram Capital Limited and Sanlam Limited (South Africa).

**Managing Director(MD) and Chief Executive Officer(CEO) – Anil Kumar Aggarwal**

**Headquarters – Jaipur, Rajasthan**

**Established in – 2006**

**51. Who was recently (in Jan '24) appointed as the Executive Director of Bandhan Bank for three years?**

- 1) Sujoy Roy
- 2) Ratan Kumar Kesh
- 3) Amitava Goswami
- 4) Santanu Banerjee
- 5) Rajinder Kumar Babbar

Answer- **5) Rajinder Kumar Babbar**

**Explanation:**

The Reserve Bank of India approved the appointment of **Rajinder Kumar Babbar** as the **Executive Director** of **Bandhan Bank** for three years with effect from the date of taking charge, which should be within three months from the date (January 17, 2023).

- Babbar is currently the Group Head - Transportation, Infrastructure and Tractor Finance Group at HDFC Bank.

**52. Which bank has recently (in Jan '24) raised Rs. 5,000 crore through its second Basel III compliant Additional Tier 1 bond issuance for the current financial year at a coupon rate of 8.34%?**

- 1) Bank of Maharashtra
- 2) Bank of India
- 3) State Bank of India
- 4) Bank of Baroda
- 5) Indian Bank

Answer- **3) State Bank of India**

**Explanation:**

State Bank of India (**SBI**) had raised **Rs. 5,000 crore** through its second **Basel III compliant Additional Tier 1 bond issuance** for the current financial year at a coupon rate of 8.34%.

- The tenor of these bonds is perpetual with a call option after 10 years and every anniversary thereafter.

- The issue attracted overwhelming response from a wide range of investors with 108 bids of Rs. 5,294 crore and was oversubscribed by about 2.65 times against the base issue size of Rs. 2,000 crore.

**53. According to the exchange rate published on the International Monetary Fund's (IMF) website on 10th January 2024 , India ranks \_\_\_\_\_ with value listed as 82.9 per US Dollar.**

- 1) 15th
- 2) 12th
- 3) 10th
- 4) 7th
- 5) 9th

**Answer- 1) 15th**

**Explanation:**

Forbes has released a list of 10 strongest currencies in the world (compared the Indian Rupee as well as USD), along with the factors that contribute to their prominence. The first in the list is the Kuwaiti Dinar, said Forbes. One Kuwaiti Dinar is equal to ₹ 270.23 and \$3.25.

- The US Dollar is tenth on this list, with one USD valued at ₹ 83.10.
- According to exchange rate published on the **International Monetary Fund's (IMF) website, India ranks 15** with value listed as 82.9 per US Dollar.

**Note-** The list is based on currency values till January 10, 2024.

**54. Who is the current (as of Jan '24) Managing Director (MD) & Chief Executive Officers (CEO) of National Stock Exchange of India Limited (NSE)?**

- 1) Tablesh Pandey
- 2) Vikram Limaye
- 3) Ashishkumar Chauhan
- 4) S Sudarshan
- 5) Ravindran

**Answer- 3) Ashishkumar Chauhan**

**Explanation:**

**About National Stock Exchange of India Limited (NSE):**

NSE was incorporated in 1992; recognised as a stock exchange by the Securities and Exchange Board of India (SEBI) in April 1993; and commenced operations in 1994.

**Managing Director (MD) & Chief Executive Officers (CEO) – Ashishkumar Chauhan**

**Headquarters–** Mumbai, Maharashtra

**55. In which year, Asian Infrastructure Investment Bank (AIIB) was established?**

- 1) 2016
- 2) 2013
- 3) 2015
- 4) 2011
- 5) 2014

**Answer- 1) 2016**

**Explanation:**

**About Asian Infrastructure Investment Bank (AIIB):**

**President and Chair of the Board of Directors – Jin Liqun**

**Headquarters –** Beijing, China

**Established in – 2016**

**56. In January 2024, National Bank for Agriculture and Rural Development (NABARD) has introduced an agri-export facilitation centre (AEFC) under its Farm Sector Promotion Fund to create an ecosystem and facilitate export of agri commodities in \_\_\_\_\_ (state).**

- 1) West Bengal
- 2) Uttar Pradesh
- 3) Haryana
- 4) Rajasthan
- 5) Jharkhand

**Answer- 4) Rajasthan**

**Explanation:**

Agri Export Facilitation Centre (AEFC), Jodhpur supported by NABARD under the **Farm Sector Promotion Fund**, and managed by the South Asia Biotechnology Centre (SABC), Jodhpur, has introduced a user-friendly web-based agri-business information system aimed at promoting agricultural and food product exports in **Rajasthan**.

i. The website will provide timely and accurate information on crop production, weather, market prices, and pest management and will enable online transactions, such as buying and selling inputs, products, and services.

**57. As of January 2024, How many Scheduled Public Sector Banks are in India?**

- 1) 10
- 2) 12
- 3) 15
- 4) 20
- 5) 40

**Answer - 2) 12**

**Explanation:**

There are **12 Scheduled Public Sector Banks** in India- Bank of Baroda, Bank of India, Bank of Maharashtra, Canara Bank, Central Bank of India, Indian Bank, Indian Overseas Bank, Punjab & Sind Bank, Punjab National Bank, State Bank of India, UCO Bank and Union Bank of India.

i. On the occasion of 'Pran Pratishtha' rituals will be conducted by Prime Minister (PM) Narendra Modi, scheduled on 22nd January 2024, a new branch of a PSU bank that opened in a building along the Ram Path has been named the 'Ramjanmabhoomi' branch.

**58. As of January 2024, \_\_\_\_\_ (company) surpassed State Bank of India (SBI) to become India's most valued Public Sector Undertakings (PSU) firm by market valuation.**

- 1) REC Limited
- 2) Bharat Electronics Limited
- 3) Power Finance Corporation Limited
- 4) Life Insurance Corporation of India
- 5) Hindustan Aeronautics Limited

**Answer- 4) Life Insurance Corporation of India**

**Explanation:**

**Life Insurance Corporation of India (LIC) surpassed** State Bank of India (SBI) to become India's most valued Public Sector Undertakings (PSU) firm by market valuation.

- LIC stood at the ninth place in the ranking of top ten most valued firms. Reliance Industries leads the list of country's most valued firms with a market valuation of Rs 18,42,160.54 crore.

**Note-** The government holds **96.5%** stake in LIC.

**59. Who is the present (as of Jan '24) Managing Director (MD) & Chief Executive Officer (CEO) of YES Bank?**

- 1) Prashant Kumar
- 2) Shyam Srinivasan
- 3) Sandeep Bakhshi
- 4) Sumant Kathpalia
- 5) Ajay Kumar Srivastava

Answer- **1) Prashant Kumar**

**Explanation:**

**About Yes Bank Limited:**

**Managing Director (MD) and Chief Executive Officer(CEO) – Prashant Kumar**

**Headquarters – Mumbai, Maharashtra**

**Established in – 2004**

**Tagline – Experience Our Expertise**

**60. Who is the current (as of Jan '24) Managing Director (MD) & Group Chief Executive Officer (CEO) of Gujarat International Finance Tec-city (GIFT-City)?**

- 1) Sanjeev Kumar
- 2) Tapan Ray
- 3) Hasmukh Adhia
- 4) Rajkumar Beniwal
- 5) Anjali Bansal

Answer- **2) Tapan Ray**

**Explanation:**

**About Gujarat International Finance Tec-city co. ltd. (GIFT-City):**

**Managing Director (MD) & Group Chief Executive Officer (CEO) – Tapan Ray**

**Chairman – Dr. Hasmukh Adhia**

**Headquarters– Gandhinagar, Gujarat**

**61. Name the company that has recently (in Jan '24) introduced Instant Refunds Within 2 mins for Failed Unified Payments Interface (UPI) Transactions on its POS Devices.**

- 1) Paytm
- 2) Amazon Pay
- 3) Razorpay
- 4) PhonePe
- 5) Freecharge

Answer- **3) Razorpay**

**Explanation:**

**Razorpay**, an omnichannel payments and banking platform for businesses, announced the launch of instant refunds on Unified Payments Interface (**UPI**) transactions by **Razorpay POS**.

**i.** This development will allow merchants to provide a more seamless payment experience by providing instant refunds for failed UPI transactions within 2 minutes.

**62. Who is the current (as of Jan '24) Managing Director and Chief Executive Officer (CEO) of SBI Life Insurance Company Limited?**

- 1) Ravi Krishnamurthy
- 2) Amit Jhingran
- 3) Sangramjit Sarang
- 4) Anand Pejawar



5) Dinesh Kumar Khara

Answer- 2) **Amit Jhingran**

**Explanation:**

**About SBI Life Insurance Company Limited:**

**Managing Director and Chief Executive Officer (CEO) – Amit Jhingran**

**Headquarters – Mumbai, Maharashtra**

**Incorporated in – 2000**

**Tagline – Apne Liye. Apno Ke Liye**

**63. As of January 2024, HSBC Asset Management predicts that Indian bonds will attract USD \_\_\_\_\_ of foreign inflows due to global bond index inclusion.**

1) 250 billion

2) 150 billion

3) 200 billion

4) 300 billion

5) 100 billion

Answer- 5) **100 billion**

**Explanation:**

**HSBC Asset Management** predicts that **Indian bonds** will attract **USD 100 billion** of foreign inflows due to global bond index inclusion.

- India has become a favourite market for Wall Street investors, attracted by one of the world's fastest rates of economic growth and as it positions itself as an alternative to China. Foreigners own just 2% of the government bonds.

**64. Who is the current (as of Jan '24) Managing Director (MD) & Chief Executive Officer (CEO) of Max Life Insurance Company?**

1) Prashant Tripathy

2) Sachin Bajaj

3) Anurag Chauhan

4) Rahul Talwar

5) Shailesh Singh

Answer- 1) **Prashant Tripathy**

**Explanation:**

**About Max Life Insurance Company Limited (Max Life):**

Max Life is a Joint Venture (JV) between Max Financial Services Limited and Axis Bank Limited.

**Managing Director (MD) & Chief Executive Officer (CEO)– Prashant Tripathy**

**Headquarters– Gurugram, Haryana**

**65. In which year, the World Economic Forum (WEF) was established?**

1) 1990

2) 1982

3) 1984

4) 1971

5) 1994

Answer- 4) **1971**

**Explanation:**

**About World Economic Forum (WEF):**

**Founder and Executive Chairman– Prof. Klaus Schwab**

**Managing Director(MD)– Saadia Zahidi**

**Headquarter-** Coligny, Geneva Canton, Switzerland

**Established in 1971**

**66. Who is the current (as Jan '24) Managing Director (MD) & Chief Executive Officer (CEO) of Canara HSBC Life Insurance Company Limited?**

- 1) Rishi Mathur
- 2) Anuj Mathur
- 3) Jyoti Vaswani
- 4) Akshay Dhand
- 5) Kiran Yadav

Answer- **2) Anuj Mathur**

**Explanation:**

**About Canara HSBC Life Insurance Company Limited:**

Canara HSBC Life Insurance Company Limited is a joint venture (JV) promoted by Canara Bank (51%) and HSBC Insurance (Asia Pacific) Holdings Limited (26%).

**Managing Director (MD) & Chief Executive Officer(CEO) – Anuj Mathur**

**Headquarters – Gurugram, Haryana**

**Established in – 2008**

**67. Which bank has recently (in Jan '24) become India's first lender to achieve the milestone of 2 crore credit cards in force (CIF)?**

- 1) IndusInd Bank
- 2) YES Bank
- 3) Axis Bank
- 4) ICICI Bank
- 5) HDFC Bank

Answer- **5) HDFC Bank**

**Explanation:**

**HDFC Bank**, India's largest private sector bank, has become the **first lender** in the country to achieve the milestone of **2 crore credit cards** in force (**CIF**).

- HDFC Bank started the credit card business in 2001 with the launch of its first credit card. The bank reached the milestone of 1 crore CIF in 2017, a journey that has spanned approximately 16 years.
- HDFC Bank doubled this CIF count to 2 crore in exactly 6 years and 1 month.

**68. In January 2024, Securities and Exchange Board of India (SEBI) renewed its recognition to AMC Repo Clearing Ltd as a clearing corporation for \_\_\_\_\_ (year) for clearing and settling transactions in repo and reverse repo in debt securities.**

- 1) 3 years
- 2) 1 year
- 3) 4 years
- 4) 2 years
- 5) 5 years

Answer- **2) 1 year**

**Explanation:**

Capital markets regulator Securities and Exchange Board of India (**SEBI**) has renewed its recognition to **AMC Repo Clearing Ltd** as a clearing corporation for **one year** for clearing and settling transactions in repo and reverse repo in debt securities.

- The regulator has granted renewal of recognition for one year starting from January 17, 2024 till January 16, 2025.

- Under the rules, AMC Repo Clearing Ltd will not undertake any activity except that of clearing and settling of transactions in repo and reverse repo in the debt securities that are dealt with or traded on a recognised stock exchange.

**69. In January 2024, the State Bank of India (SBI) formally removed the 'fraud' tag from \_\_\_\_\_ (company).**

- 1) STCI Finance Limited
- 2) Religare Finvest Limited
- 3) Magma Fincorp Limited
- 4) Ambit Finvest Private Limited
- 5) Capital First Limited

**Answer- 2) Religare Finvest Limited**

**Explanation:**

The State Bank of India (SBI) has formally removed the 'fraud' tag from **Religare Finvest Ltd (RFL)**, following a Delhi High Court order from December, in a move that could pave the way for the non-bank financier to resume lending.

- RFL, a wholly-owned subsidiary of Religare Enterprises Ltd (REL), has been under the Reserve Bank of India's corrective action plan since January 2018.

**70. What is the tagline of South Indian Bank?**

- 1) Experience Next-Generation Banking
- 2) Your Perfect Banking Partner
- 3) We Understand Your World
- 4) Serving To Empower
- 5) Your Family Bank Across India

**Answer- 1) Experience Next-Generation Banking**

**Explanation:**

**About South Indian Bank:**

**Managing Director (MD) and Chief Executive Officer (CEO)- P R Seshadri**

**Tagline- Experience Next-Generation Banking**

**Established in 1929**

**71. In January 2024, the Reserve Bank of India (RBI) announced that banks cannot impose penalty for not maintaining minimum balance on accounts that are inoperative, those that have not recorded any transaction for over two years with effect from \_\_\_\_\_.**

- 1) 1st April 2024
- 2) 1st March 2024
- 3) 1st July 2024
- 4) 1st June 2024
- 5) 1st May 2024

**Answer- 1) 1st April 2024**

**Explanation:**

The Reserve Bank of India (RBI) has announced that banks cannot impose a penalty for not maintaining minimum balance on accounts that are inoperative — those that have not recorded any transaction for over two years.

- It also added that banks cannot classify accounts created for receiving scholarship money or direct benefit transfers as inoperative even if they have not been used for over two years.
- The directive to banks is a part of RBI's new circular on inoperative accounts — and part of its efforts to bring down the level of unclaimed bank deposits.

- The new rules come into effect from **April 1, 2024.**

**72. Which of the following new rules for United Payments Interface (UPI) payments has not come into effect as of January 1, 2024?**

- 1) The transaction limit for UPI payments made to hospitals and educational institutions has been hiked to Rs 5 lakh.
- 2) The Maximum transaction limit for UPI Lite wallets has also been hiked from Rs 200 to Rs 1000.
- 3) The RBI had also announced that UPI payments to Rs 1 lakh for credit card repayments, mutual fund subscriptions.
- 4) The NPCI had last year announced the imposition of a 1.1 per cent interchange fee on UPI payments made by merchants.
- 5) NPCI has asked banks and mobile payment applications like Google Pay, Paytm, and PhonePe to deactivate the UPI IDs and numbers of the accounts that have been inactive for one year.

Answer- **2) The Maximum transaction limit for UPI Lite wallets has also been hiked from Rs 200 to Rs 1000.**

**Explanation:**

The Reserve Bank of India (RBI) announced several changes to new rules for United Payments Interface (UPI) payments that have come into effect from 1st January 2024.

- The transaction limit for UPI payments made to hospitals and educational institutions has been hiked to Rs 5 lakh from Rs 1 lakh earlier
- The National Payments Corporation of India (NPCI) has asked banks and mobile payment applications like Google Pay, Paytm, and PhonePe to deactivate the UPI IDs and numbers of the accounts that have been inactive for one year.
- **The transaction limit for UPI Lite wallets has also been hiked from Rs 200 to Rs 500.** These payments can be made by people without an internet connection. However, the maximum amount which can be transferred online is Rs 2,000.
- The RBI had also announced that UPI payments to Rs 1 lakh for credit card repayments, mutual fund subscriptions and insurance premiums will no longer require an additional factor authentication.
- The NPCI had last year announced the imposition of a 1.1 per cent interchange fee on UPI payments made by merchants.

**73. Which of the following is 'Not' a five development institutions of the World Bank?**

- 1) Institute for Capacity Development
- 2) International Bank for Reconstruction and Development
- 3) International Development Association
- 4) International Finance Corporation
- 5) Multilateral Investment Guarantee Agency

Answer- **1) Institute for Capacity Development**

**Explanation:**

**About World Bank:**

Together, the International Bank for Reconstruction and Development (IBRD) and International Development Association (IDA) form the World Bank.

**i.** The World Bank Group consists of five development institutions: IBRD, IDA, International Finance Corporation (IFC), Multilateral Investment Guarantee Agency (MIGA) & International Centre for Settlement of Investment Disputes (ICSID).