

GUPTA

CLASSES

BANKING CURRENT

DECEMBER 2022

English

Part-2



GUPTA

CLASSES

Responsibility:

- i. The committee will oversee and provide guidance on cyber security initiatives to SEBI at par with global best practices, and in accordance with the need of Indian capital market structure.
- ii. The panel will also review the mandate and functioning of security operations centres, provide recommendations for cyber security audit, study major cyber-attack incidents, and identify gaps in the existing framework.
- iii. It also works on identifying measures to improve business continuity and disaster recovery process in the Indian securities market.

Information Systems Security Committee (ISSC)

SEBI also expanded its panel on Information Systems Security Committee (ISSC) to 7 members which will continue to be chaired by **Prof H. Krishnamurthy**, IISc, Bengaluru.

Members:

- i. Dr. G. Sivakumar, Professor, IIT Bombay
- ii. Manojan Karayi, CGM-IT, SEBI
- iii. Avneesh Pandey, CISO (Chief Information Security Officer), SEBI
- iv. Nandkumar Saravade, Ex-CEO, Reserve Bank Information Technology Private Limited (ReBIT)
- v. Krishna Sastry Pendyala, Partner, Ernst & Young
- vi. G. Padmanabhan, Ex-Executive Director, RBI

Responsibility:

This panel approves Information Security Policies, suggests amendments in the existing ones, and provides inputs and suggestions to take urgent actions on cyber security incidents of SEBI regulated entities.

About Securities and Exchange Board of India (SEBI):

Chairperson– Madhabi Puri Buch

Headquarters– Mumbai, Maharashtra

Dece Establishment– 1992

ADB Approves USD 125 Million Loan to Improve Urban Services in TN

On 27th December 2022 Asian Development Bank (ADB) signed a **USD 125 million** (about Rs 1,025 crore) loan agreement with Government of India (GoI) to develop climate-resilient sewage collection and treatment along with the drainage and water supply systems in three cities, **Coimbatore, Madurai and Thoothukudi** of Tamil Nadu (TN).

Signatories: The loan for the TN Urban Flagship Investment Programme was signed by Rajat Kumar Mishra, Additional Secretary, Department of Economic Affairs, Ministry of Finance and Hoe Yun Jeong, Officer-in-Charge of ADB's India Resident Mission.

Key highlights:

i. This is the **third and the last tranche** (tranche 3 loan) of the USD 500 million multi-tranche financing facility (MFF) for the Flagship Program approved by ADB in **2018** for building priority water supply, sewerage, and drainage infrastructure in strategic industrial corridors across 10 cities in TN.

- The 3rd tranche of the loan covers projects in Coimbatore, Madurai and Thoothukudi.

Through these projects, the ADB will support the development and improve the urban services in Tamil Nadu by developing new approaches like building and operating modality, automatic metres for bulk water users, and real time monitoring through supervisory control and data acquisition systems.

About the Projects:

i. **In Coimbatore**, 2 sewage treatment plants with 529 kilometres (km) of sewage collection pipelines and also supports in installing 14 pumps and lifting stations and building around 14 km of sewage pumping mains will be developed.

- The loan will support the development of two sewage treatment plants in Coimbatore with 529 kilometres (km) of sewage collection pipelines and also support in installing 14 pumps and lifting stations and building around 14 km of sewage pumping mains.

ii. In Thoothukudi, a climate-resilient stormwater drainage system will be developed.

iii. In Madurai, the project will support the commissioning of 813 km of new water supply distribution pipelines, which connects almost 163,958 households to 115 newly established district-metered areas with smart water features to reduce non-revenue water.

iv. In Coimbatore and Madurai, two all-female Self-Help Groups (SHG) will be trained on the benefits of household connection to the sewage collection system, water conservation, sanitation, and health & hygiene.

About Asian Development Bank (ADB):

President – Masatsugu Asakawa

Establishment – 1966

Headquarters – Mandaluyong City, Metro Manila, Philippines

Members – 68 members (49 from Asian and the Pacific and 19 outside)

ADB Ranks WAPCOS amongst Top Consulting Services Firm in Water and Other Infrastructure Sectors

The Asian Development Bank (ADB), in its **Annual Procurement Report 2022**, ranked Water and Power Consultancy Services (India) Limited (WAPCOS), a Government of India (GoI) enterprise under the Ministry of Jal Shakti as the top consulting services firm in the water and other infrastructure sectors, with the highest sanctioned financed amount.

- ADB, in another report on its **Members' Fact Sheet – 2022**, figured WAPCOS amongst the 'top 3 consultants from India' involved in Consulting Services Contracts under ADB loan, grant and technical assistance projects in energy, transport and water & other urban infrastructure sectors.

Note – WAPCOS is the only Indian Public Sector featuring in the categories.

About WAPCOS:

i. WAPCOS is a leading technology driven Consultancy and Engineering, Procurement and Construction (EPC) organisation that was established in 1969 by the GoI.

ii. The main aim is to utilise India's knowledge and expertise in the field of water resources by sharing and exporting technology to friendly developing nations.

- Water and Power Development Consultancy Services (India) Limited was renamed "Water and Power Consultancy Services (India) Limited (WAPCOS) in **1979**.

iii. Apart from India, it has successfully completed / on-going consultancy assignments in more than 51 countries covering Asia, Africa, Pacific Islands, South America and Commonwealth of Independent States (CIS).

Note – Recently, WAPCOS and the Ministry of Jal Shakti signed a Memorandum of Understanding (MoU) for the Financial Year 2022–2023 with the aim of expanding WAPCOS.

- The MoU was signed by Pankaj Kumar, Secretary, Department of WR, RD & GR, Ministry of Jal Shakti, GoI, and R.K. Agrawal, CMD, WAPCOS and NPCC.

About Asian Development Bank (ADB):

President – Masatsugu Asakawa

Headquarters – Manila, Philippines

Establishment – 1966

Max Healthcare partners with Anuva for Genomic-based Research

Max Healthcare Institute and **Anuva**, a UK-based genomics biotech company, formerly known as the Global Gene Corp, have partnered to conduct genomic-based research on various communicable and non-communicable diseases in India. They have signed a Memorandum of Understanding (MoU) for a 5-year engagement.

- The research aims to discover new information for the application of precision medicine to diseases including breast cancer, lung cancer, diabetes, cardiac disease, kidney disease, and others.

- Under this MoU, Max Healthcare will provide expertise in clinical research and act as a clinical centre for data and/or sample collection from individuals who consent to share their data for the purpose of research.
- Anuva is a translational research company that is creating a diverse genomic bio and data bank of Asian populations.

IRDAI makes KYC mandatory from January 1, 2023

The Insurance Regulatory and Development Authority of India (IRDAI) has made Know Your Customer (KYC) norms mandatory for the purchase of all new insurance policies, irrespective of their premiums, starting January 1, 2023.

- This rule will apply to all types of insurance — life, general and health insurance.

Current Scenario:

i. At present, KYC documents are not mandatory for buying non-life or general insurance policies such as health insurance, auto insurance, and travel insurance policies.

- Currently, only at the time of claim in health insurance policies, especially if the claim value is greater than **Rs 1 lakh**, the customer is required to submit the PAN (Permanent Account Number) card and Aadhar.

ii. Till now, sharing KYC documents is a voluntary choice by the customer while purchasing a new general insurance product.

- Currently, a policyholder is required to provide PAN card or Form 60 if the aggregate insurance premium is Rs 50,000 or more in a financial year.

Key Points:

i. For existing customers, the insurers will collect the KYC documents within a specified time frame.

- The time limit will be two years for 'low-risk' policyholders and one year for other customers including 'high-risk' customers.

ii. The new rule will require customers to provide KYC documents when purchasing a new policy, rather than waiting until a claim is made.

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

Chairperson – Debasish Panda

Headquarters – Hyderabad, Telangana

Establishment – 1999 (Incorporated on 1st April 2000)

MahaMetro to Raise Rs 3,586 crore for Nagpur Metro phase-II from ADB & EIB

The **MahaMetro Corporation** has finalised its debt arrangement and raised a loan of Rs. **3,586 crore** from Asian Development Bank (**ADB**) and the European Investment Bank (**EIB**) for the second phase of its Metro project in Nagpur.

- Around 630 million Euros was arranged during the first phase of the project and was funded by France's AFD and KFW, a German agency.

Key highlights:

i. ADB would be contributing USD 200 million whereas EIB would be contributing around 239 million Euros to the project.

ii. Both, phase I and phase II will collectively lead to an investment of Rs 15,388 crore. The total cost of the second phase of the project is around Rs. 6,700 crore, out of which Rs. 3,100 is in the form of equity from both Central and State governments.

About Nagpur Metro Phase-II

i. The Phase II of the project will extend the existing 4 corridors of Phase-I covering a total distance of 43.8 km. The second phase will be completed by 2026.

ii. The 43.8 km of the corridor will extend to Kanhan in North, Butibori MIDC in South, Transport Nagar (Kapsi) in East and Hingna in West.

- MIHAN – MIDC ESR (18.6 km)
- Automotive Square – Kanhan River (13.0 km)
- Prajapati Nagar – Kapsi (5.5 km)
- Lokmanya Nagar – Hingna (6.7 km)

iii. It comprises 1.2 km at-grade with 2 stations and 42.6 km elevated with 30 stations and will also connect the satellite cities like Transport Hub at Kapsi, Industrial areas of Hingna and Butibori and Mining areas at Kanhan, with only one interchange at Sitabuldi.

About Asian Development Bank (ADB):

President - Masatsugu Asakawa

Establishment - 1966

Headquarters - Mandaluyong City, Metro Manila, Philippines

Members - 68 members (49 from Asian and the Pacific and 19 outside)

Niva Bupa & Swara Fincare inks pact to pay debtors' EMIs when they are hospitalised for 5 years

Niva Bupa Health Insurance Company Limited (formerly Max Bupa Health Insurance) signed a pact with Swara Fincare Limited, a non-banking-lender, to pay the debtors' **3 EMIs**(equated monthly instalments) if they were hospitalised for more than **5** days.

- According to Niva Bupa, less than 20% of the rural population currently has health insurance.
- Niva Bupa Health Insurance and Swara Fincare are collaborating to democratise health insurance in India to close the gap when the debtor was hospitalised.
- According to Niva Bupa, India has a sizable rural-urban divide that is made even clearer when it comes to access to high-quality healthcare in rural areas.

Banking, Finance & Economy Q&A: December 2022

1. To which country, India has provided financial assistance of USD 100 million to ease its difficult economic challenges?

- 1) Maldives
- 2) Sri Lanka
- 3) Indonesia
- 4) Afghanistan
- 5) Bangladesh

Answer- 1) Maldives

Explanation:

India has provided financial assistance of **USD 100 million** in the form of Budgetary support to the **Maldives** government to ease its difficult economic challenges.

i. A symbolic cheque was handed over by the High Commissioner of India, Munu Mahawar to the Maldives' Minister of Foreign Affairs Abdulla Shahid during the ceremony held at the Ministry of Foreign Affairs in Maldives.

ii. The partnership between the Maldives and India will provide crucial assistance in the progress and development of the Maldives.

2. In November 2022, the SEBI increased the investment limit of mutual funds (MFs) in debt instruments issued by a single issuer to _____ of the Net Asset Value (NAV) from 10%.

- 1) 15%
- 2) 12%
- 3) 14%
- 4) 11%
- 5) 13%

Answer- 2) 12%

Explanation:

The Securities and Exchange Board of India (**SEBI**) has increased the investment limit of mutual funds (**MFs**) in debt instruments issued by a single issuer to **12%** of the Net Asset Value (**NAV**) from **10%** w.e.f. November 29, 2022 on all new schemes.

i. Existing schemes will be exempt until the maturity of the underlying debt and money market securities.

ii. This circular by SEBI is issued in exercise of its powers conferred under Section 11 (1) of the SEBI Act, 1992, read with the provisions of Regulation 77 of SEBI (Mutual Funds) Regulations, 1996, to protect the interests of investors and to promote the development of the securities market.

3. Which bank has recently (in Nov '22) partnered with Open Financial Technologies Private Limited to launch Asia's first end-to-end Embedded Finance platform, 'Zwitch'?

- 1) Bandhan Bank
- 2) MUFG Bank
- 3) DBS Bank
- 4) CSB Bank
- 5) SBM Bank India

Answer- **5) SBM Bank India**

Explanation:

SBM Bank India partnered with **Open Financial Technologies Private Limited** announced a strategic partnership to launch **Asia's first end-to-end** Embedded Finance platform, '**Zwitch**'.

i. Zwitch will offer a no-code, low-code and full-stack Application Programming Interface (API) solution that enables fintechs to build their own financial products using Zwitch's technology stack, which comprises drag-drop dashboard, low-code plugins along with 300+ APIs.

4. Name the bank that has recently (in Nov '22) partnered with TurtleFin to launch "EasyNsure," its first comprehensive technology platform.

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

Answer- **3) YES Bank**

Explanation:

YES BANK partnered with **TurtleFin**, India's leading insurtech platform, to launch '**EasyNsure**', a first-of-its-kind comprehensive technology platform, that will bring multiple insurance partners onto a common platform.

i. This technology platform will allow business tracking across bank hierarchy, simplifying revenue reconciliation.

5. As per the World Bank's 37th Migration and Development Brief 2022, India is all set to receive more than _____ in remittances in 2022.

- 1) USD 200 billion
- 2) USD 300 billion
- 3) USD 500 billion
- 4) USD 400 billion
- 5) USD 100 billion

Answer- **5) USD 100 billion**

Explanation:

The **World Bank** in its **37th Migration and Development Brief 2022** titled 'Remittances Brave Global Headwinds , Special Focus: Climate Migration' stated that **India** is all set to receive more than **USD 100 billion** (bn) in yearly remittances in **2022**.

- This means migrant workers from India will send a record USD 100 bn in 2022 to their home country (India), despite global headwinds like rising prices.
- This is for the first time a single country will receive more than USD 100 bn in yearly remittances.

i. **India** remains the **world's top** recipient of remittances.

ii. The growth of global remittance flows is expected to be 4.9% in 2022 and remittances to South Asia grew an estimated 3.5% to USD 163 billion in 2022.

6. Name the Bank that has recently (in Nov '22) authorized by RBI to undertake government business.

- 1) Yes Bank
- 2) Tamilnad Mercantile Bank
- 3) IndusInd Bank
- 4) Dhanlaxmi Bank
- 5) Kotak Mahindra Bank

Answer- 2) Tamilnad Mercantile Bank

Explanation:

Reserve Bank of India (**RBI**) authorised Tamilnad Mercantile Bank Limited (**TMBL**) to **undertake government business** on behalf of RBI.

- An agreement appointing TMBL as an 'agency bank' of RBI to undertake government agency business was signed by the bank and RBI in Mumbai, Maharashtra.

i. The Reserve Bank of India (RBI) modified guidelines on digital lending that was issued in September 2022 to protect customers from exorbitant interest rates by certain entities and also check unethical loan recovery practices, effective from 1st December 2022.

7. In November 2022, the SEBI reduced the timeline for the listing of debt securities issued through private placement to T+3 days from the current timeline of T+4 days, with effect from _____.

- 1) 1st February 2023
- 2) 1st January 2023
- 3) 1st December 2022
- 4) 1st March 2023
- 5) 1st April 2023

Answer- 2) 1st January 2023

Explanation:

In an attempt to enhance the availability of securities for trading by investors, the Securities and Exchange Board of India (**SEBI**) reduced the timeline for the listing of debt securities issued through private placement to **T+3 days** from the current timeline of **T+4 days**. (T refers to issue closure date).

- The new guidelines will take effect on **January 1, 2023**.

i. To give further clarity and standardization in the process of issuing and listing such securities on a private placement basis, SEBI has specified the steps involved in pre-listing and post-listing, as well as relevant deadlines, both through the Electronic Book Provider (EBP) platform and otherwise.

8. Which country has recently (in Nov '22) signed an agreement with India for an Economic Development Cooperation Fund (EDCF) loan worth Rs. 1,495.68 crores to develop Nagpur-Mumbai Super Communication Expressway Project?

- 1) Russia
- 2) South Korea
- 3) Japan
- 4) Germany
- 5) Australia

Answer- 2) South Korea

Explanation:

India and South Korea signed an agreement for an Economic Development Cooperation Fund (EDCF) loan worth 245.081 billion (approx. **Rs. 1,495.68 crores**) for the establishment of an Intelligent Transport System on the Nagpur-Mumbai Super Communication Expressway Project with a goal to improve traffic management efficiency.

i. This is the first project that is funded by an EDCF loan by the Government of the Republic of Korea.

9. Name the payment bank that has recently (in Nov '22) partnered with Protean eGov Technologies to expand Permanent Account number (PAN) card issuance services in India.

- 1) Paytm Payment Bank
- 2) India Post Payment Bank
- 3) Fino Payments Bank
- 4) Airtel Payment Bank
- 5) NSDL Payment Bank

Answer- **3) Fino Payments Bank**

Explanation:

Fino Payments Bank partnered with **Protean eGov Technologies** (formerly NSDL e-Governance Infrastructure Limited) to expand Permanent Account number (PAN) card issuance services in India, especially in rural areas.

i. Protean eGov Technologies accepts and processes PAN applications on behalf of the Income tax department.

ii. Under the partnership, Fino payments bank will act as PAN Service Agency (PSA) of Protean and facilitate paperless PAN issuance services.

10. Which country has recently (in Nov '22) announced 1 billion Euro (Rs. 8440 crore) for energy transition projects across India?

- 1) Norway
- 2) United States of America
- 3) France
- 4) Russia
- 5) Germany

Answer- **5) Germany**

Explanation:

Germany launched a proposal to grant **1 billion Euro** (Rs. 8440 crore) for **energy transition projects** across India under a bilateral partnership for green and sustainable development.

- The announcement was made ahead of German Foreign Minister Annalena Baerbock's visit to India in December 2022.

i. The funding comprises 10% in grants and the remaining 90% will be in the form of lines of credit.

ii. The lines of credit will be provided by KfW Development Bank with 'very cheap interest' ranging from 2.7% to 3.2% for development projects in states including Tamil Nadu and Meghalaya.

11. As per the National Statistical Office (NSO) Data, India's Gross Domestic Product (GDP) decreased to _____ for the Q2FY23 (July-September).

- 1) 6.9%
- 2) 7.5%

3) 5.2%

4) 6.3%

5) 8.4%

Answer- **4) 6.3%**

Explanation:

The National Statistical Office (**NSO**), Ministry of Statistics and Programme Implementation, (MoSPI) released the Estimates of Gross Domestic Product (GDP) for the Second Quarter (July-September) 2022-23 or Q2FY23.

i. As per it, India's gross domestic product (GDP) for the **Q2FY23** slowed to **6.3%** as compared to the expansion of 8.4% in Q2FY22. It was 13.5% in the April-June quarter of FY23 (Q1FY23).

ii. However, the Indian economy is on track to achieve 8-7% GDP growth in FY23.

- The next release of quarterly GDP estimates for the quarter October-December, 2022 (Q3 FY23) will be on February 28, 2023.

12. Which of the following points are 'correct' with respect to the recent (in Dec '22) step taken by the Reserve Bank of India (RBI)?

A) RBI revises Framework of Categorization of Urban Co-operative Banks (UCBs) for Regulatory Purposes w.e.f December 1, 2022.

B) RBI also eases rules for foreign branches or subsidiaries of banks or All India Financial Institutions (AIFIs) to deal in financial products that are not permitted in India w.e.f. December 1, 2022.

C) Letters of cooperation were exchanged between the RBI and Financial Services Agency (FSA), Japan in the field of Central CounterParties (CCPs) to improve mutual cooperation.

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 Reserve Bank of India (**RBI**) revises Framework of Categorization of Urban Co-operative Banks (UCBs) for Regulatory Purposes. This revision will be applicable to all Primary (Urban) Co-operative Banks w.e.f December 1, 2022.

- RBI has adopted the following four-tiered regulatory framework from the existing two-tiered framework, for categorization of UCBs in order to strengthen the financial soundness of the UCBs.
- RBI prescribed a minimum net worth of Rs 2 crore for Tier-1 UCBs operating in single districts, and Rs 5 crore for all other UCBs.

i. RBI also eases rules for foreign branches or subsidiaries of banks or All India Financial Institutions (**AIFIs**) to deal in financial products that are not permitted in India w.e.f. December 1, 2022.

ii. Letters of cooperation were exchanged between the RBI and Financial Services Agency (FSA), **Japan** in the field of Central CounterParties (CCPs) to improve mutual cooperation.

13. Which bank has recently (in Dec '22) launched Foreign Currency Loan against INR Deposits Indian Companies?

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

Answer- **4) Bank of Baroda**

Explanation:

Bank of Baroda (BoB) has launched Foreign Currency Loan against **INR Deposits** of Indian Companies for their Overseas Subsidiaries/Joint Ventures in Gujarat International Finance Tec-City (GIFT City) branch in Gandhinagar, Gujarat.

- i. It provides an alternative facility for the Indian companies to raise funds for their international businesses.
- ii. BoB is the first bank to offer this facility at GIFT City.

14. Which bank has recently (in Dec '22) launched a STACK for companies in the real estate sector?

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

Answer- **1) ICICI Bank**

Explanation:

ICICI Bank Limited launched a **STACK** for companies in the **real estate sector** to offer solutions to their banking requirements on one platform.

- i. ICICI Bank is the first bank in the industry to offer real estate specific STACK to provide unparalleled convenience to the companies in the real estate sector.
- ii. The STACK is a combination of digital and physical solutions that enables participants of the real estate sector including builders, Real Estate Investment Trusts (REITs) and Alternate Investment Funds (AIFs) to undertake banking transactions efficiently.

15. Name the Mutual Fund that has recently (in Dec '22) launched India's first passive tax saver fund, IN50.

- 1) HDFC Mutual Fund
- 2) Edelweiss Mutual Fund
- 3) IIFL Mutual Fund
- 4) Axis Mutual Fund
- 5) SBI Mutual Fund

Answer- **3) IIFL Mutual Fund**

Explanation:

IIFL Mutual Fund has launched India's first passive tax saver fund, IIFL Equity-Linked Savings Scheme (ELSS) Nifty 50 Tax Saver Index Fund (**IN50**), which will be on sale through New Fund Offering (NFO).

- i. Parijat Garg is the dedicated Fund Manager for the IIFL ELSS Nifty 50 Tax Saver Index Fund.
- ii. The scheme was launched after the capital market regulator, Securities and Exchange Board of India (SEBI), allowed fund houses to launch passive funds in May 2022.

16. Name the company that has recently (in Nov '22) "Interbank Rate Forex Card", India's first true Zero Markup Travel Card.

- 1) Orient exchange
- 2) BookMyForex.com
- 3) Fxkart.com
- 4) Zenith Forex Online
- 5) ExTravelMoney

Answer- **2) BookMyForex.com**

Explanation:

Online foreign exchange marketplace **BookMyForex.com** launched **Interbank Rate Multi-Currency Forex Card** which is India's first true zero markup travel card. It is a co-branded multi-currency card developed in association with Yes Bank, and M2P Fintech. It is powered by Visa.

i. During regular banking hours, International travelers will be able to buy Forex Cards at Interbank Rates with zero added markup i.e. the live & actual rates as seen on search engines at which banks deal with each other for major currencies.

17. Which bank has recently (in Dec '22) authorized to enable Goods and Services Tax (GST) Payments?

- 1) IndusInd Bank
- 2) Axis Bank
- 3) Kotak Mahindra Bank
- 4) ICICI Bank
- 5) City Union Bank

Answer- **5) City Union Bank**

Explanation:

The Goods and Services Tax (**GST**) Network, under the auspices of the GST Council, has listed City Union Bank (**CUB**), an old private-sector institution, as one of the banks that can pay GST.

i. CUB's digital solutions include digital signatures, QR codes, Video KYC, and digital payment solutions such as UPI 123pay, payment on the go using wearables, increased payment limit for online transactions, and soft launch of voice biometric verification for mobile banking.

18. Name the company that has recently (in Nov '22) become 1st company to file a confidential Draft Red Herring Prospectus (DRHP) with the SEBI for its Initial Public Offering (IPO).

- 1) NDTV
- 2) Tata Play
- 3) Republic TV
- 4) StarPlus
- 5) India TV

Answer- **2) Tata Play**

Explanation:

Tata Play (formerly Tata Sky), has become the **1st company** to file a confidential Draft Red Herring Prospectus (**DRHP**) with the Securities and Exchange Board of India (SEBI) for its Initial Public Offering (**IPO**).

i. It will be the Tata group's 1st IPO in 2 decades. The group last entered the primary market through TCS in 2004.

19. IDFC AMC to be renamed as Bandhan AMC and IDFC Mutual Fund to be renamed as Bandhan Mutual Fund, as _____ approval the change in Ownership in November 2022.

- 1) Insurance Regulatory and Development Authority
- 2) Reserve Bank of India
- 3) Securities and Exchange Board of India
- 4) Small Industries Development Bank of India
- 5) Life Insurance Corporation

Answer- **3) Securities and Exchange Board of India**

Explanation:

On 30th November 2022, the Securities and Exchange Board of India (**SEBI**) approved the Bandhan-led consortium's proposed acquisition of **IDFC Asset Management Company**.

i. Bandhan Financial Holdings GIC and ChrysCapital formed a consortium to purchase IDFC AMC and IDFC AMC Trustee Company from parent IDFC for Rs 4,500 crore. After the transaction, BFHL will own around 60% of IDFC AMC, while GIC and ChrysCapital will each possess 20%.

ii. After the acquisition, **IDFC AMC** will be renamed **Bandhan AMC** and IDFC Mutual Fund is proposed to be renamed Bandhan Mutual Fund.

20. In December 2022, the RBI granted a conditional approval to the Carlyle Group and Verventa Holdings to acquire 9.99% Stake each in which bank?

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

Answer- **4) YES Bank**

Explanation:

The Reserve Bank of India (**RBI**) has granted a conditional approval to the **Carlyle Group and Verventa Holdings** to acquire **9.99%** of paid up share capital each in **YES Bank** through subscription to equity shares and share warrants of the Bank.

i. The proposed investment is by CA Basque investments, which is a part of the Carlyle Group and Verventa Holdings, an affiliate of funds managed by Advent.

21. Which of the following points are 'Incorrect' with respect to the 'Digital Rupee - Retail segment (e₹-R)', a Central Bank Digital Currency (CBDC) as of December 2022?

- A) RBI launched its pilot on retail digital currency/ rupee e₹-R in Four Cities, Mumbai (Maharashtra), New Delhi (Delhi), Bengaluru (Karnataka), and Bhubaneswar (Odisha).
- B) In this regard, RBI issued Rs 1.30 crore to four banks i.e State Bank of India, ICICI Bank, Axis Bank, and HDFC Bank participating banks based on their indents in first phase.

C) e₹-R can provide access to safe money for payment and settlement as it is a direct liability of the RBI.

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

Answer- 2) Only B

Explanation:

The Reserve bank of India (RBI) launched its pilot on retail digital currency/ rupee called 'Digital Rupee – Retail segment (e₹-R)', a Central Bank Digital Currency (CBDC) which is an electronic form of sovereign currency.

i. In this regard, RBI issued **Rs 1.71 crore** to four participating banks (State Bank of India (SBI), ICICI Bank, YES Bank, and IDFC First Bank) based on their indents.

- In the first phase, four banks including State Bank of India (SBI), ICICI Bank, YES Bank, and IDFC First Bank will take part.
- Four more banks viz. Bank of Baroda, Union Bank of India, HDFC Bank, and Kotak Mahindra Bank will join this pilot subsequently.

ii. e₹-R can provide access to safe money for payment and settlement as it is a direct liability of the RBI. It can be converted to other forms of money, like deposits with banks. The retail digital rupee will not earn any interest.

22. In December 2022, the National Payments Corporation of India (NPCI) extended the limiting volume cap to 30% for Third Party Payment Application Providers (TPAP) in Unified Payments Interface (UPI) till _____.

- 1) 31st January 2023
- 2) 1st January 2024
- 3) 31st December 2024
- 4) 1st March 2023
- 5) 1st December 2023

Answer- 3) 31st December 2024

Explanation:

The National Payments Corporation of India (NPCI) has extended the deadline for limiting volume cap to **30%** for Third Party Payment Application Providers (TPAP) in Unified Payments Interface (UPI) by two years till **December 31, 2024**.

i. At present, there is no volume cap.

ii. The cap will avoid concentration risk, and protect the UPI ecosystem.

23. Which organisation has recently (in Dec '22) signed USD 16 million agreement with ABIS Exports India Private Limited (ABIS) on sustainability-linked and blue-debt facility?

- 1) World Bank
- 2) International Monetary Fund
- 3) Asian Development Bank
- 4) African Development Bank
- 5) Association of Southeast Asian Nations

Answer- 3) Asian Development Bank

Explanation:

The **Asian Development Bank (ADB)** and **ABIS Exports India Private Limited (ABIS)** entered into an agreement on sustainability-linked and blue-debt facility, a non-convertible debenture worth USD 16 million (in equivalent Indian rupee).

i. This is to enhance food security in India by supporting the construction of a micro fish feed plant and by training up to 6,000 farmers in climate-resilient fish farming practices as well as financial literacy.

24. Name the bank that has recently (in Dec '22) received the Banker's Bank of the Year Award 2022 for India segment (Under Asia Pacific Region) at Global Banking Summit held in London, United Kingdom (UK).

- 1) Union Bank of India
- 2) Bank of India
- 3) Punjab National Bank
- 4) Canara Bank
- 5) Bank of Maharashtra

Answer- 4) Canara Bank

Explanation:

Canara Bank received the **Banker's Bank of the Year Award 2022** for the India segment (Under Asia Pacific Region) at the Global Banking Summit, held in London, United Kingdom (UK) from 29th November 2022 to 1st December 2022.

i. The bank has been adjudged as the 'Best Bank in India for 2022'.

25. Which of the following points are 'correct' with respect to the New Index – Nifty Bharat Bond Index – April 2023?

A) NSE Indices Limited has launched a new index – Nifty BHARAT Bond Index – April 2023, under the Nifty Bharat Bond Index within the Nifty Bharat Bond Index series.

B) New tranche of the Bharat Bond ETF, India's first corporate bond exchange traded fund (ETF) has been launched for New Fund Offer (NFO) of the ETF, which will open from 2nd December to 8th December 2022.

C) This new Bharat Bond ETF and Bharat Bond Fund of Fund (FOF) series will mature on 18th April 2033.

- 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:

NSE Indices Limited (formerly known as India Index Services & Products Limited), a subsidiary of the National Stock Exchange of India Limited (NSE), has launched a new index – **Nifty BHARAT Bond Index – April 2033**, under the Nifty Bharat Bond Index within the Nifty Bharat Bond Index series.

i. New tranche of the **Bharat Bond ETF**, India's first corporate bond exchange traded fund (ETF) has been launched for New Fund Offer (NFO) of the ETF, which will open from 2nd December 2022 to 8th December 2022.

ii. This new **Bharat Bond ETF** and Bharat Bond Fund of Fund (**FOF**) series will mature on 18th April 2033.

26. In December 2022, Experts from the Public Health Foundation of India and University of Leicester were awarded a prestigious grant of nearly _____ by the National Institute for Health and Care Research, UK.

- 1) EURO 3 million
- 2) EURO 5 million
- 3) EURO 20 million
- 4) EURO 10 million
- 5) EURO 2 million

Answer- **4) EURO 10 million**

Explanation:

Researchers from the Public Health Foundation of India and University of Leicester (England) have been awarded a prestigious grant of nearly **EURO 10 million** by the National Institute for Health and Care Research (**NIHR**) Global Health Research Centre, United Kingdom (UK).

i. These grants help to improve the health outcomes and re-orient health systems to effectively address multiple long-term conditions (MLTCs) or multimorbidity in India and Nepal.

27. In December 2022, _____ based Goldsikka Pvt Ltd set up India's 1st Gold Automated teller machine (ATM).

- 1) Mumbai, Maharashtra
- 2) Hyderabad, Telangana
- 3) Ahmedabad, Gujarat
- 4) Chennai, Tamil Nadu
- 5) New Delhi, Delhi

Answer- **2) Hyderabad, Telangana**

Explanation:

Hyderabad (Telangana)-based Goldsikka Pvt Ltd has set up **India's 1st Gold** Automated teller machine (**ATM**) and started its operations in the city at Raghupathi Chambers in Begumpet, Hyderabad.

i. Telangana women commission chairperson Sunitha Lakshmareddy inaugurated the gold ATM centre.

ii. Gold ATM supplies in denominations ranging from a **minimum of 0.5 gms** to a **maximum of 100 gms**. The customers will also get a certificate stating their purity and weight & will be available for 24 hours.

28. In December 2022, S&P Global Ratings reduced India's real Gross Domestic Product (GDP) growth to _____ for 2023.

- 1) 6%
- 2) 6.5%
- 3) 7%

4) 7.5%

5) 8.2%

Answer- **1) 6%**

Explanation:

S&P Global Ratings reduced India's real Gross Domestic Product (GDP) growth for the following two fiscal years by 0.5 percentage points, citing a downturn in global demand, in its report "Global Credit Outlook 2023: No Easy Way Out." GDP is expected to be 7% and **6%** in fiscal years 2022 and **2023**, respectively.

i. S&P Global Ratings has calculated the fiscal years as: 2022 = Financial year (FY) 2022 / 23 and 2023 = FY 2023 / 24.

Note: S&P Ratings projected in September 2022 that the Indian economy would grow by 7.3% in 2022-23 and by 6.5% in 2023-24.

29. When was United Nations (UN)'s International Day of Banks 2022 observed across the globe?

1) 2nd December 2022

2) 5th December 2022

3) 3rd December 2022

4) 1st December 2022

5) 4th December 2022

Answer- **5) 4th December 2022**

Explanation:

The United Nations (UN)'s **International Day of Banks 2022** was observed across the globe on **4th December 2022** to recognise the vital role of banking systems in the Member States in contributing to the improvement of the standard of living.

- **4th December 2022** marks the observance of the **3rd** International Day of Banks.

i. According to the India Brand Equity Foundation (IBEF), India accounts for 40% of global digital transactions, compared to the world's industrialized nations.

ii. The Indian banking system consists of 12 public sector banks, 22 private sector banks, 44 foreign banks, 43 regional rural banks, 1,484 urban cooperative banks and 96,000 rural cooperative banks in addition to cooperative credit institutions.

30. According to the Employees' Provident Fund Organization (EPFO) data, 87.1 lakh new formal jobs were generated in India during the first half of the current financial year (H1 FY23), a _____ rise from H1 FY22.

1) 15%

2) 40%

3) 20%

4) 35%

5) 25%

Answer- **4) 35%**

Explanation:

According to an analysis of the data released by the Employees' Provident Fund Organization (EPFO), 87.1 lakh new formal jobs were generated in India during the first half of the current financial year (H1 FY23), a **35 %** rise from **H1 FY22**.

i. There were 24.6 lakh and 64.72 lakh formal jobs generated in India in the first halves of FY21 and FY22, respectively.

ii. In Q2 FY23, formal job creation increased slightly to 47.4 lakh, up from 39.3 lakh in Q1 FY 23.

31. Which of the following points is/are 'Incorrect' with respect to the "India Digital Payments Report Q3 (July-September) 2022" released by Worldline India in December 2022?

1) More than 23 billion digital payment transactions worth Rs. 38.32 trillion were made in July-September (Q3) 2022.

2) UPI recorded more than 20.35 billion transactions worth Rs. 30.6 trillion in Q3 2022.

3) Credit Card volume and value was 725 million and Rs. 3.5 trillion, with 386.83 million transactions at the point of sales (POS).

4) The volume and value of Debit Card transactions were 907 million and Rs. 1.88 trillion, respectively.

5) POS transactions accounted for 595.4 million of total debit card volume, while e-commerce transactions accounted for 311.60 million.

Answer- 2) UPI recorded more than 20.35 billion transactions worth Rs. 30.6 trillion in Q3 2022.

Explanation:

According to the "India Digital Payments Report Q3 2022" released by financial services company Worldline India, more than 23 billion digital payment transactions worth Rs. 38.32 trillion were made in July-September (Q3) 2022.

i. UPI recorded more than 19.65 billion transactions worth Rs. 32.5 trillion in Q3 2022.

- The top 3 UPI apps in terms of volume and value as of Q3 2022 were PhonePe, Google Pay, and Paytm Payments Bank App.

ii. In Q3 2022, credit card volume and value was 725 million and Rs. 3.5 trillion, with 386.83 million transactions at the point of sales (POS) and 338.80 million e-commerce transactions.

iii. In Q3 2022, the volume and value of debit card transactions were 907 million and Rs. 1.88 trillion, respectively.

iv. POS transactions accounted for 595.4 million of total debit card volume, while e-commerce transactions accounted for 311.60 million.

32. Which company has recently (in Dec '22) partnered with Axis Bank to enable merchants to accept credit card transactions via Unified Payments Interface (UPI)?

1) Freecharge

2) Cashfree

3) CCAvenue

4) PhonePe

5) Razorpay

Answer- 5) Razorpay

Explanation:

Fintech platform **Razorpay** announced a first-of-its-kind move, in partnership with **Axis Bank**, to enable merchants to accept credit card transactions via Unified Payments Interface (UPI) with minimal changes to the existing setup.

i. This facility has been enabled for the customers of HDFC Bank, Punjab National Bank (PNB), Union Bank and Indian Bank.

ii. At present, UPI enables customers to make transactions through their bank accounts.

33. Name the Small Finance Bank that has recently (in Dec '22) entered into a Bancassurance agreement with ICICI Lombard General Insurance.

- 1) ESAF Small Finance Bank
- 2) Suryoday Small Finance Bank
- 3) Capital Small Finance Bank
- 4) Equitas Small Finance Bank
- 5) AU Small Finance Bank

Answer- **5) AU Small Finance Bank**

Explanation:

The **AU Small Finance Bank**, and **ICICI Lombard General Insurance** tied-up for **Bancassurance**. Under this, the insurer will utilize the bank's diverse customer's access, and enhance penetration across India.

i. On the other hand, the bank will enhance its general insurance offering with agile, digital & paperless solutions offered by ICICI Lombard.

34. Which bank has recently (in Dec '22) partnered with Spice Money Limited for Financial Inclusion in Rural India?

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

Answer- **2) Axis Bank**

Explanation:

Spice Money Limited, a Rural fintech player, has partnered with **Axis Bank**, to facilitate the opening of instant, zero balance savings or current accounts for rural citizens through its **Adhikari network**.

i. Through this partnership, Spice Money aims to bridge the rural-urban divide and bring financial inclusivity by providing access to banking products at doorstep.

ii. Spice Money empowers merchants, known as Spice Money Adhikaris through its technology to cater to the digital and financial needs of rural citizens in India.

35. Which bank has recently (in Dec' 22) launched the 'Football Fiesta' campaign to celebrate the FIFA World Cup 2022?

- 1) Kotak Mahindra Bank
- 2) HDFC Bank
- 3) Federal Bank
- 4) YES Bank
- 5) Axis Bank

Answer- **3) Federal Bank**

Explanation:

Federal Bank Limited, a leading private sector bank, has launched the **'Football Fiesta' campaign** with many prizes lined up to **celebrate the FIFA World Cup 2022**.

i. As part of the campaign, the bank has also released an augmented reality (AR) filter for Instagram. Moreover, it has announced its public social media contest.

36. Who is the current (as of Dec' 22) Managing Director & Chief Executive Officer (CEO) of AU Small Finance Bank?

- 1) Varun Sharma
- 2) Sanjay Agarwal
- 3) Arun Ramanathan
- 4) Ittira Davis
- 5) Vasudevan PN

Answer- **2) Sanjay Agarwal**

Explanation:

About AU Small Finance Bank:

Managing Director & CEO- Sanjay Agarwal

Headquarters- Jaipur, Rajasthan

Tagline- Badlaav Humse Hai

37. Which organisation has recently (in Dec '22) signed a USD 3 million Project Readiness Financing (PRF) agreement with GoI for designing the "Agartala Municipal Infrastructure Development Project,"?

- 1) World Bank
- 2) International Monetary Fund
- 3) Asian Development Bank
- 4) African Development Bank
- 5) Association of Southeast Asian Nations

Answer- **3) Asian Development Bank**

Explanation:

The Asian Development Bank (ADB) and the Government of India (GoI) inked a **USD 3 million Project Readiness Financing (PRF) agreement** to assist preparatory operations for designing the "Agartala Municipal Infrastructure Development Project," which aims to strengthen municipal infrastructure in priority areas of Agartala, Tripura.

i. This partnership aims to support the Tripura Government in the development of municipal infrastructure, strengthen future investment-ready projects and improvise resource mobilization of the Agartala municipal Corporation.

38. Name the life insurance company that has recently (in Dec '22) launched Life Insurance Criti Care Plan', a comprehensive health insurance plan for 30 Critical Illnesses.

- 1) Max Life Insurance
- 2) Ageas Federal Life Insurance
- 3) IndiaFirst Life Insurance
- 4) SBI Life Insurance
- 5) Exide Life Insurance

Answer- **2) Ageas Federal Life Insurance**

Explanation:

Ageas Federal Life Insurance (**AFLI**) launched 'Ageas Federal Life Insurance Criti Care Plan', a comprehensive **health insurance plan** covering **30 critical illnesses** and major diseases.

- i. This new policy provides a lump sum payment on the first diagnosis of the listed 30 critical illnesses, regardless of the actual amount spent on treatment.
- ii. Eligibility – People with a minimum age of 18 years and a maximum of 65 years can take up the policy. The policy covers up to the age of 70 years.

39. According to the World Bank's latest update (in Dec '22) 'India Development Update- Navigating the Storm' raised its GDP growth forecast for India during FY23 to _____ from 6.5%.

- 1) 7.0%
- 2) 6.9%
- 3) 7.5%
- 4) 6.7%
- 5) 7.2%

Answer- **2) 6.9%**

Explanation:

The World Bank (**WB**) in its latest (**December 2022**) 'India Development Update- Navigating the Storm' raised its Gross Domestic Product (**GDP**) growth forecast for India during FY23 to **6.9%** from 6.5% estimated in October 2022.

- i. WB declined India's FY23 forecast to 6.5% from 7.5% amid Russia-Ukraine War, rising global interest rates and high inflation in October 2022.
- ii. The Fitch Rating retained India's growth forecast to 7% in FY23 amid stronger-than-expected outturn in its December edition of the Global Economic Outlook 2022.
 - However, it will slow to 2% in 2023-24 and 6.9% in 2024-25.

40. Which of the following points are 'Incorrect' with respect to the RBI's bi-monthly monetary policy of FY23 held in December 2022?

- 1) RBI decreased India's real Gross Domestic Product (GDP) growth to 6.8% from 7% for FY23.
- 2) The MPC raised the repo rate by 35 basis points to 6.25% from 5.90%
- 3) The Standing Deposit Facility (SDF) Rate adjusted to 6% from 5.65% and Marginal Standing Facility (MSF) rate to 6.50% from 6.15%.
- 4) The Bank Rate remained unchanged at 6.15%.
- 5) Real GDP growth for Q1FY24 is projected at 7.1%.

Answer- **4) The Bank Rate was unchanged at 6.15%.**

Explanation:

RBI Monetary Policy Committee (MPC) met on December 5-7, 2022, and released the Monetary Policy Statement, 2022-23 Resolution of the MPC which declined India's real GDP growth to 6.8% for FY23 from 7% (projected in September 2022) with FY23's Q3 at 4.4%; and Q4 at 4.2%.

- The MPC raised the repo rate by 35 basis points to 6.25% from 5.90%
- Real GDP growth for Q1FY24 is projected at 7.1% and at 5.9% for Q2.

Policy rates	Revised Rate	Previous Rate on September 2022 (4th Bi-Monthly)
Repo Rate	6.25%	5.90%
Reverse Repo Rate	3.35%	3.35%
Marginal Standing Facility (MSF)	6.50%	6.15%
Bank Rate	6.50%	6.15%
Standing Deposit Facility (SDF) Rate	6%	5.65%
Cash Reserve Ratio (CRR)	4.50%	4.50%
Statutory Liquidity Ratio (SLR)	18.00%	18.00%

41. Which country's Monsha'at has recently (in Dec' 22) signed an MoU with the Small Industries Development Bank of India (SIDBI) to develop MSMEs and their ecosystem, in both the countries?

- 1) United Kingdom
- 2) France
- 3) United Arab Emirates
- 4) Saudi Arabia
- 5) Australia

Answer- 4) Saudi Arabia

Explanation:

An **MoU** has been signed between the Small Industries Development Bank of India (**SIDBI**) and Small and Medium Enterprises General Authority of the Kingdom of **Saudi Arabia** (also known as Monsha'at) to develop Micro, Small and Medium enterprises (MSMEs) and their ecosystem, in both the countries.

- i.** It is part of the bilateral initiative to improve diplomatic relations between India and Saudi Arabia.
- ii.** Under this MoU, both sides will explore and collaborate on matters of common interest.

42. Name the bank that recently (in Dec '22) partnered with the National Association of Software and Service Companies (NASSCOM) Center of Excellence (CoE) to promote the startup ecosystem.

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

Answer- 1) IDFC First Bank

Explanation:

The **IDFC First Bank** and National Association of Software and Service Companies (**NASSCOM**) Centre of Excellence (**CoE**) partnered to grow the innovation ecosystem and guide startups through a range of banking solutions.

i. IDFC First Bank and NASSCOM COE signed a Memorandum of Understanding (MoU) for appointing the IDFC First bank as a preferred banking partner for startups, at an event held in Bengaluru, Karnataka.

43. In December 2022, Asian Development Bank (ADB) approved a loan of USD 780 million multi-tranche financing facility (MFF) to build new lines for which metro rail?

- 1) Bengaluru Metro
- 2) Chennai Metro
- 3) Mumbai Metro
- 4) Delhi Metro
- 5) Hyderabad Metro

Answer- 2) Chennai Metro

Explanation:

The Asian Development Bank (**ADB**) approved a loan of **USD 780 million multi-tranche financing facility (MFF)** to build new lines for **Chennai metro** rail and improve its network connectivity with bus and feeder services.

- i. ADB will provide an additional USD 1 million technical assistance (TA) grant to help the Chennai Metro Rail with the planning and management of the metro system's multimodal integration.
- ii. The Asian Development Bank (ADB) approved a USD 300 million loan to upgrade more than 300 kilometres of state highways and major district roads in Assam, including six road sections in the state's western, central, and southern regions.

44. In December 2022, National Investment and Infrastructure Fund (NIIF) was recently (in Dec '22) partnered with the GMR Airports Limited (GAL) to invest _____ in three airport projects.

- 1) Rs. 329 crore
- 2) Rs. 289 crore
- 3) Rs. 439 crore
- 4) Rs. 631 crore
- 5) Rs. 538 crore

Answer- 4) Rs. 631 crore

Explanation:

GMR Airports Limited (**GAL**), a subsidiary of GMR Infrastructure Limited partnered with **National Investment and Infrastructure Fund (NIIF)** to invest in the equity capital of three airport projects including the Greenfield international airports at Mopa in Goa and Bhogapuram in Andhra Pradesh. Note: GAL has not shared the details about the total investment by NIIF and the third airport..

- NIIF will make a primary investment of **Rs. 631 crore** (Rs. 6.31 billion) in the form of Compulsory Convertible Debentures (CCD) at the GMR Goa International Airport (GGIAL), a special purpose vehicle (SPV) for operating the new Goa airport.

45. Name the organization that has recently (in Dec '22) organised 'Kutumb' Event in New Delhi, Delhi along with the India Infoline Limited- Home Finance Ltd. (IIFL HFL).

- 1) World Bank
- 2) International Monetary Fund
- 3) Asian Development Bank
- 4) African Development Bank
- 5) Association of Southeast Asian Nations

Answer- 3) Asian Development Bank

Explanation:

Asian Development Bank (**ADB**) and India Infoline Limited- Home Finance Ltd. (**IIFL HFL**) organised '**Kutumb**' event in Delhi discussing scope around green affordable housing in India. The '**Kutumb**' was launched on 2nd December 2022 with an event titled 'Green Affordable Housing Ecosystem' in Delhi.

46. Which bank recently (in Dec' 22) entered into a co-lending agreement with SV Creditline Limited (SVCL) for a Rs 500 crore loan to women borrowers?

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

Answer- 2) IndusInd Bank

Explanation:

IndusInd Bank signed a co-lending agreement with Non-Banking Financial Company (**NBFC**), SV Creditline Limited (**SVCL**) for **Rs 500 crore** loan exclusively to women borrowers.

- i.** Under this pact, rural women will get access to affordable loans to be utilized towards economic activities such as agriculture, animal husbandry, trading and local manufacturing, among others.
- ii.** It should be noted that SVCL only lends to women customers in the low-income segment with an annual household income of Rs. 125,000 in rural areas and Rs. 200,000 in urban areas. It is providing services to 130 districts in 10 states through its 227 branches.

47. Name the bank that has recently (in Dec '22) launched a new co-created credit card 'Duet' along with Paisabazaar.com.

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

Answer- 3) RBL Bank

Explanation:

Paisabazaar.com and **RBL Bank** launched a new **co-created credit card 'Duet'**, which offers two credit offerings including cashback on purchases made through the card and a line-of-credit from RBL bank enabling instant transfer of money to bank account.

- i.** The Duet credit card will be effective from 15th August 2022.
- ii.** The Duet credit card is a unique Credit Line product by RBL Bank. It will be a part of Paisabazaar's neo-lending product suite and will replace Paisa On Demand (PoD) credit card on Paisabazaar.

48. In December 2022, ASK Capital Management received approval from the Central Bank of _____ to launch an India-based fund namely 'ASK Indian Entrepreneur Fund' through the UCITS route.

- 1) Germany
- 2) Norway
- 3) France
- 4) Ireland
- 5) Australia

Answer- 4) Ireland

Explanation:

ASK Capital Management Pte. Ltd. (**ASK Capital**) has received an approval from the Central Bank of **Ireland** to launch an India-based fund namely '**ASK Indian Entrepreneur Fund**' through the UCITS route. This fund will be ASK Capital's first UCITS vehicle.

- i.** UCITS stands for Undertakings for the Collective Investment in Transferable Securities which is a regulatory framework of the European Commission for management and sale of mutual funds.
- ii.** With this fund, ASK Capital aims to raise USD 500 million over the next 3 years from global investors.

49. Which insurance company has recently (in Dec '22) has partnered with NIIT to Create a large Pool of Future Ready Information Technology (IT) Professionals?

- 1) Bajaj Allianz General Insurance
- 2) Bharti AXA General Insurance
- 3) Edelweiss General Insurance
- 4) HDFC ERGO General Insurance
- 5) Future Generali India Insurance

Answer- 4) HDFC ERGO General Insurance

Explanation:

HDFC ERGO General Insurance Company Limited has partnered with **NIIT**, a global talent development corporation, to launch **HDFC ERGO Technocrat – Advance Dot Net Developer Program** to build a large pool of developers.

- i.** This will create future-ready Information Technology (IT) Professionals for **HDFC ERGO**, who can play a pivotal role in offering technology-powered insurance solutions.
- ii.** The program is an initiative of **HDFC ERGO** and **NIIT Institute of Finance, Banking and Insurance (NIIT-IFBI)**, that aims to equip the participants with the knowledge and confidence of being immediately productive at work and also provide training to handle critical projects and assignments.

50. Name the company that has recently (in Dec '22) received 'in-principle' approval from the Reserve Bank of India (RBI) to operate as a Payment Aggregator (PA).

- 1) Razorpay
- 2) Cashfree
- 3) CCAvenue
- 4) NineHertz
- 5) PayMate India

Answer- 5) PayMate India

Explanation:

PayMate India Limited, a leading business-to-business (**B2B**) **payments** and services provider, has received '**in-principle**' **approval** from the Reserve Bank of India (**RBI**) to operate as a Payment Aggregator (PA), subject to the RBI Guidelines on Regulation of PAs and Payment Gateways (PG), dated 17th March 2022 as updated from time to time.

51. Which portal has recently (in Dec '22) launched India's first private market index to monitor the value actions of privately traded securities?

- 1) Unlistedkart.com
- 2) Angelone.in
- 3) Parasramindia.com
- 4) StocX.in
- 5) Planify.in

Answer- **4) StocX.in**

Explanation:

StocX.in, an internet unlisted securities **portal**, has launched StocX Private Market Index (**SPMI**), **India's first private market** index by utilising 'Change Percentage' technique, to monitor the value actions of privately traded securities, those that are traded within the unlisted market.

i. The index is computed utilising 1000 as the bottom worth as on 1st January 2022.

52. Name the personality from India who was recently (in Dec '22) appointed as the 1st Vice President (VP) and Chief Operating Officer (COO) of the Federal Reserve Bank of New York (New York Fed).

- 1) Sushmita Shukla
- 2) Revathi Advaiti
- 3) Sharmistha Dubey
- 4) Amrapali Gan
- 5) Sonia Syngal

Answer- **1) Sushmita Shukla**

Explanation:

An Indian-origin, **Sushmita Shukla** has been appointed as **1st** Vice President (**VP**) and Chief Operating Officer (**COO**) by the Board of Directors of the Federal Reserve Bank of New York (**New York Fed**), with effect from March 2023.

i. The appointment was approved by the Federal Reserve System's Board of Governors.

ii. She has served as Senior VP and COO for International Accident & Health at Chubb, the world's largest publicly traded property and casualty insurance company, where she led operations, claims technology, and strategic programmes in 51 countries.

53. Name the organization that has recently (in Dec '22) issued Framework for Alternative Investment Funds (AIFs) in India to raise money from Foreign Portfolio Investors (FPIs).

- 1) Insurance Regulatory and Development Authority
- 2) National Bank for Agriculture and Rural Development
- 3) Securities and Exchange Board of India
- 4) Reserve Bank of India
- 5) Small Industries Development Bank of India

Answer- 3) Securities and Exchange Board of India

Explanation:

The Securities and Exchange Board of India (**SEBI**) has issued a framework in terms of Regulation **10(a) of SEBI** (Alternative Investment Funds) Regulations, 2012, enabling Alternative Investment Funds (**AIFs**) in India to raise money from Foreign Portfolio Investors (**FPIs**) by issuing units, with immediate effect, by ensuring the following:

i. The FPIs are residents of a country, the securities market regulator of which is a signatory to the International Organisation of Securities Commission's (IOSCO) Multilateral MoU, or a signatory to a bilateral MoU with SEBI.

54. Which company has recently (in Dec '22) launched a Home Loan Scheme called 'Roshni' for Tier 1 & Tier 2 cities?

- 1) Tata Capital Housing Finance Ltd
- 2) LIC Housing Finance Ltd
- 3) ICICI Home Finance Ltd
- 4) PNB Housing Finance Ltd
- 5) GIC Housing Finance Ltd

Answer- 4) PNB Housing Finance Ltd

Explanation:

The PNB Housing Finance Limited (PNB Housing), a Housing Finance Company(HFC), introduced a low-cost home loan programme namely '**Roshni**' enabling individuals from **Tier 1 & Tier 2 cities** to apply for loans ranging from Rs 5 lakh to Rs 30 lakh.

i. Through this scheme PNB HFC is committed towards the 'Housing for All' mission of the Central Government.

ii. This launch is in line with PNB HFC's long-term goal of enabling and assisting an individual to purchase a home.

55. Name the organization that recently (in Dec '22) approved a USD 250 million policy-based loan to strengthen the Logistics Sector in India.

- 1) World Bank
- 2) International Monetary Fund
- 3) Asian Development Bank
- 4) African Development Bank
- 5) Association of Southeast Asian Nation

Answer- 3) Asian Development Bank

Explanation:

The Asian Development Bank (**ADB**) approved a **USD 250 million** policy-based loan to strengthen the Logistics Sector in India. This funding will support the Indian Government's reforms to strengthen and modernize its logistics infrastructure, improve efficiency, reduce Greenhouse Gas (**GHG**) emission, and lower cost in the logistics sector.

i. The loan will finance the first subprogram of the Strengthening Multimodal and Integrated Logistics Ecosystem (SMILE), which supports the Indian government's efforts to create a comprehensive policy, planning, and institutional framework at the federal, state, and city levels for multimodal logistics projects (MMLPs).

56. Which Bank has recently (in Dec '22) entered into a bancassurance with Bajaj Allianz Life Insurance?

- 1) Yes Bank
- 2) Kotak Mahindra Bank
- 3) IndusInd Bank
- 4) Dhanlaxmi Bank
- 5) Tamilnad Mercantile Bank

Answer- 5) Tamilnad Mercantile Bank

Explanation:

Tamilnad Mercantile Bank (TMB) signed a pact with **Bajaj Allianz Life Insurance** to form a strategic alliance to sell the private life insurer's term, annuity, and other value-packed products across its 500 branches.

i. An agreement to that effect was signed on December 9, 2022, by the bank's Managing Director (MD) & Chief Executive Officer (CEO) Krishnan and Bajaj Allianz Life Insurance MD & CEO Tarun Chugh.

57. In December 2022, Nomura projected India's Gross Domestic Product (GDP) growth to ____ in fiscal year 2023-24 (FY24).

- 1) 7.0%
- 2) 5.1%
- 3) 6.2%
- 4) 4.9%
- 5) 5.5%

Answer- 2) 5.1%

Explanation:

According to Nomura, a global financial services firm, **India's** Gross Domestic Product (**GDP**) growth could drop to **5.1 %** in fiscal year 2023-24 (**FY24**), forcing the Reserve Bank of India (RBI) to decrease the key repo rate by 75 basis points (bps) in the second half (H2) of 2023.

i. The RBI forecasts 6.5% growth in FY24, which is higher than Nomura's growth projection for FY24.

58. Name the bank that has recently (in Dec '22) partnered with GoI's flagship initiative 'Startup India', to launch the 6th 'Parivartan SmartUp Grants'.

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

Answer- 5) HDFC Bank

Explanation:

HDFC Bank in partnership with the Government of India (**GoI**)'s flagship initiative '**Startup India**', launched the **6th 'Parivartan SmartUp Grants'**, the annual grants program for social startups.

i. This program aims to identify startups that are working towards social impact and to support them through monetary grants to their incubators.

ii. The bank has been enabling startups through its state-of-the-art SmartUp program, by providing specialized banking and value-added services to entrepreneurs.

iii. The Bank is offering grants under the aegis of Parivartan, the umbrella name for the HDFC bank's social initiatives.

59. Which insurance company has recently (in Dec '22) launched a new 'Guaranteed Fortune Plan' to offer life cover and a lump sum amount after the policy term?

- 1) Canara HSBC Life Insurance
- 2) Exide Life Insurance
- 3) Bajaj Allianz Life Insurance
- 4) HDFC Life Insurance
- 5) Edelweiss Tokio Life Insurance

Answer- **1) Canara HSBC Life Insurance**

Explanation:

Canara HSBC Life Insurance launched a new '**Guaranteed Fortune Plan**', a non-linked, non-participating individual savings life insurance plan that offers life cover and a lump sum amount after the policy term.

i. The product offers two plan options including Guaranteed Savings Option and Guaranteed Cash Back Option.

60. Name the insurance company that has recently (in Dec '22) partnered with Zooper to launch a special integrated offering for customers.

- 1) IFFCO Tokio General Insurance
- 2) Future Generali India General Insurance
- 3) Kotak Mahindra General Insurance
- 4) Edelweiss General Insurance
- 5) Universal Sompo General Insurance

Answer- **5) Universal Sompo General Insurance**

Explanation:

Universal Sompo General Insurance Company Limited partnered with **Zooper**, India's largest insurance infrastructure Application Programming Interface (**API**) platform to launch a special integrated offering for customers.

i. Through this partnership, Universal Sompo General Insurance will provide tailor-made and affordable insurance cover to its customers.

About Universal Sompo General Insurance Company Limited:

Universal Sompo General Insurance Company Limited is a joint venture (JV) of Indian Bank and Indian Overseas Bank, Karnataka Bank and Dabur Investment Corporation and Japanese general insurer Sompo Japan Insurance Inc.,

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

Headquarters – Mumbai, Maharashtra

61. In December 2022, Shaji K. V. assumed charge as the chairman of which organization?

- 1) Small Industries Development Bank of India
- 2) Securities and Exchange Board of India
- 3) Insurance Regulatory and Development Authority
- 4) Telecom Regulatory Authority of India
- 5) National Bank for Agriculture and Rural Development

Answer- 5) National Bank for Agriculture and Rural Development (NABARD)

Explanation:

Shaji K V has taken the charge as Chairman of the National Bank for Agriculture and Rural Development (**NABARD**) with effect from 7th December 2022.

- i. He succeeded Suchindra Misra, Additional Secretary, Department of Financial Services, Ministry of Finance (MoF), who was holding additional charge.
- ii. Prior to this, Shaji K V has been serving as the Deputy Managing Director of NABARD since 21st May 2020.

62. In December 2022, the Central Board of Direct Taxes (CBDT) exempted the Non-Resident (NR) taxpayers from mandatory electronic filing of Form 10F until _____.

- 1) 31st May 2023
- 2) 31st January 2023
- 3) 30th April 2023
- 4) 31st March 2023
- 5) 28th February 2023

Answer- 4) 31st March 2023

Explanation:

The Central Board of Direct Taxes (**CBDT**) has exempted the Non-Resident (**NR**) taxpayers from mandatory electronic filing of Form 10F until **March 31, 2023**. This will be applicable to those NR taxpayers who are not having a Permanent Account Number (PAN) and not required to have a PAN as per relevant provisions of the Income-tax Act, 1961 read with Income-tax Rules, 1962.

- These taxpayers can file Form 10F till March 31, 2023 in manual form.
- i. NR taxpayers are required to provide a Tax Residency Certificate (TRC) to avail the benefits of the Double Taxation Avoidance Agreement (DTAA) between their country of residence and India in respect of any income earned in India.

63. Which bank has recently (in Dec '22) acquired 7.75 % of the total share capital of Mintoak Innovations (Mintoak) for Rs 31.14 crore?

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

Answer- 4) HDFC Bank

Explanation:

HDFC Bank has acquired **7.75 %** of the total share capital of Mintoak Innovations (**Mintoak**), a fintech startup, on a fully diluted basis for a total cash consideration of **Rs 31.14 crore**.

- i. Lawrence Dale Agro Processing (LEAF) headquartered in Ooty, Tamil Nadu, has entered into a strategic partnership with HDFC Bank to offer customised financial products and services to marginalised farmers.
- ii. The product improves and provides financial access and inclusion to the entire rural ecosystem and brings an impact to more than 5 million marginalised farmers.

64. In December 2022, the Asian Development Bank (ADB) declined Asia's economic growth at _____ in 2022 from 4.3% forecasted in September 2022, while India's FY23 GDP growth was retained at 7%.

- 1) 4.0%
- 2) 4.2%
- 3) 3.9%
- 4) 4.1%
- 5) 3.8%

Answer- 2) 4.2%

Explanation:

The Asian Development Bank (ADB) in its 'Asian Development Outlook (ADO) Supplement, December 2022- Global Gloom Dims Asian Prospects' declined developing Asia's economic growth at **4.2%** in **2022** from 4.3% forecasted in September 2022.

- For 2023 also it is declined to 4.6% from 4.9% projected in September 2022.

i. For India, Gross domestic product (GDP) growth projections were maintained at **7%** in 2022 and **7.2%** in 2023.

- India's inflation rates are forecasted at 6.7% in 2022 and 5.8% in 2023.

65. The GoI has recently (in Dec '22) repaid the sum of Rs. 1109 crore to _____ and _____ to German state-owned lender KfW to fulfill guarantees offered to Infrastructure Leasing & Financial Services (IL&FS).

- 1) Asian Development Bank; Rs. 29 crore
- 2) World Bank; Rs. 54 crore
- 3) Asian Development Bank; Rs. 54 crore
- 4) World Bank; Rs. 29 crore
- 5) International Monetary Fund; Rs 980 crore

Answer- 1) Asian Development Bank; Rs. 29 crore

Explanation:

The Government of India (GoI) has repaid the sum of **Rs. 1109 crore** to Asian Development Bank (ADB) and **Rs. 29 crore** to German state-owned lender KfW to fulfil guarantees offered to Infrastructure Leasing & Financial Services (IL&FS).

i. The Government provided loan guarantees becoming a lender and entered into the list of IL&FS creditors.

ii. According to IL&FS' recent status report, a loan of USD 50.4 million was availed by IL&FS from ADB in August 2002. and was ensured by the Department of Economic Affairs, Government of India (GoI).

66. Which of the following organizations/companies has recently (in Dec '22) granted an in-principle approval for the transfer of non-convertible debentures (NCD) issued by HDFC Limited to its subsidiary HDFC Bank?

- 1) Bombay Stock Exchange Limited
- 2) National Stock Exchange of India Limited
- 3) Calcutta Stock Exchange Limited
- 4) Both 1 & 2
- 5) Both 2 & 3

Answer- 4) Both 1 & 2

Explanation:

The stock exchanges **BSE Limited** (formerly known as Bombay Stock Exchange) and **NSE Limited** (National Stock Exchange of India Ltd) granted an **in-principle approval** for the transfer of non-convertible debentures (**NCD**) issued by Housing Development Finance Corporation (**HDFC**) Limited to its subsidiary **HDFC Bank**.

- i.** The approval was provided in terms of Regulation 59 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations 2015, subject to sanctioning of the Scheme by the National Company Law Tribunal (NCLT).
- ii.** Post-merger HDFC Bank will be twice the size of ICICI Bank, the third-largest lender presently. HDFC Bank will be 100 percent owned by public shareholders, and the existing shareholders will own 41 percent shares of the bank.

67. In which Indian city, the 1st G20 Finance and Central Bank Deputies (FCBD) Meeting was held under Indian Presidency in December 2022?

- 1) Hyderabad, Telangana
- 2) Bengaluru, Karnataka
- 3) New Delhi, Delhi
- 4) Pune, Maharashtra
- 5) Ahmedabad, Gujarat

Answer- **2) Bengaluru, Karnataka**

Explanation:

The **1st G20** (Group of Twenty) Finance and Central Bank Deputies (**FCBD**) Meeting, under the Indian Presidency, was held in **Bengaluru, Karnataka**.

- i.** It was co-chaired by Secretary Ajay Seth, Department of Economic Affairs (DEA), and Deputy Governor Dr. Michael Patra, Reserve Bank of India (RBI).
- ii.** It should be noted that India holds the Presidency of the G20 from December 1, 2022 to November 30, 2023 on the theme of "Vasudhaiva Kutumbakam" or "One Earth, One Family, One Future".

68. In December 2022, Employees' State Insurance Corporation (ESIC) approved a proposal to invest up to _____ of its surplus funds in the stock market via Exchange-Traded Funds (ETFs).

- 1) 30%
- 2) 15%
- 3) 35%
- 4) 20%
- 5) 10%

Answer- **2) 15%**

Explanation:

Employees' State Insurance Corporation (**ESIC**), a Government of India (GoI) social security body, has approved a proposal to invest up to **15%** of its surplus funds in the stock market via Exchange-Traded Funds (**ETFs**).

- i.** The decision was made at the 189th meeting of ESIC, which was chaired by Union Minister Bhupender Yadav, Ministry of Labour & Employment (MoLE).
- ii.** The investment will be confined to ETFs on the Nifty and Sensex and will be administered by fund managers at Asset Management Companies (AMCs).

69. Which organisation has recently (in Dec '22) signed a loan agreement worth Rs. 4,444.71 crore with SJVN Green Energy Limited (SGEL) for 1,000 MW Solar power projects at Bikaner, Rajasthan?

- 1) Power Finance Corporation
- 2) Solar Energy Corporation of India
- 3) Rural Electrification Corporation
- 4) Indian Renewable Energy Development Agency
- 5) National Thermal Power Corporation

Answer- 4) Indian Renewable Energy Development Agency

Explanation:

Indian Renewable Energy Development Agency (**IREDA**) Limited signed a loan agreement worth **Rs. 4,444.71 crore** with SJVN Green Energy Limited (**SGEL**), a subsidiary of SJVN Limited (formerly Satluj Jal Vidyut Nigam Ltd) for **1,000** MegaWatt (MW) Solar power project at Bikaner, Rajasthan.

- i.** The project will connect to 400/220 KV substation Bikaner-II (near Bikaner).
- ii.** The project was bagged by SGEL through a tender floated by IREDA under the CPSU Phase-II (Tranche III) Scheme for development of Grid connected Solar PV Power Project through competitive Bidding Process based on Viability Gap Funding (VGF) support.

70. Name the organisation that has recently (in Dec '22) teamed with M1xchange as the financier to provide liquidity to MSMEs at low interest rates.

- 1) Securities and Exchange Board of India
- 2) Insurance Regulatory and Development Authority
- 3) Small Industries Development Bank of India
- 4) National Bank for Agriculture and Rural Development
- 5) Reserve Bank of India

Answer- 3) Small Industries Development Bank of India

Explanation:

The Small Industries Development Bank of India (**SIDBI**) has teamed with **M1xchange** as the financier to provide liquidity to Micro, Small and Medium Enterprises (MSMEs) at low interest rates.

- i.** SIDBI is the apex financial institution dedicated to the promotion, funding, and development of MSMEs.
- ii.** M1xchange, India's leading Trade Receivables Discounting System (TReDS) platform, provides MSMEs with early financing within 24 hours via its online bidding platform and an end-to-end digital process.

71. Which insurance company has recently (in Dec '22) launched a first-of-its-kind premium health insurance policy?

- 1) Aviva Life Insurance
- 2) Reliance General Insurance
- 3) Exide Life Insurance
- 4) Bajaj Allianz Life Insurance
- 5) Aegon Life Insurance

Answer- 2) Reliance General Insurance

Explanation:

Reliance General Insurance Company Ltd. (**RGICL**) has launched a premium health insurance policy, the "**Reliance Health Infinity Policy**," a first of its kind that promises to offer customers endless benefits to maximize their protection.

i. RGICL claims to be India's first health insurance plan to provide policyholders discounts depending on their financial credit score.

Reliance Health Infinity Policy

- Eligibility: The policy is offered in the family floater and individual floater categories (up to 8 members).
- It has sum insured options ranging from Rs 5 lakh to Rs 5 crore.
- The policy is offered to children above the age of 90 days and individuals between the ages of 18 and 65.

72. Name the insurance company that has recently (in Dec '22) launched the Emerging Opportunities Fund.

- 1) Bajaj Allianz Life Insurance
- 2) Bharti AXA Life Insurance
- 3) Birla Sun Life Insurance
- 4) Tata AIA Life Insurance
- 5) Aviva Life Insurance

Answer- 4) **Tata AIA Life Insurance**

Explanation:

Tata AIA Life Insurance Company Limited launched the **Emerging Opportunities Fund**. The new fund offering (NFO) will open from 15th December to 30th December 2022, at Rs. 10 per unit, which is applicable only during the NFO period.

i. The investment objective of the fund is to generate capital appreciation in the long-term by investing in a portfolio of stocks that offer opportunities in the mid-cap space.

73. Which of the following points are 'correct' with respect to the steps taken by the Securities and Exchange Board of India (SEBI) in December 2022?

A) SEBI has introduced performance benchmarking and categorization for the Portfolio Management Services (PMS) industry w.e.f. April 1, 2023.

B) The Association of Portfolio Managers in India (APMI) will prescribe a maximum of three benchmarks for each strategy.

C) SEBI also laid down guidelines for orderly winding down of critical operations and services offered by clearing corporations (CCs).

- 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:

SEBI has introduced performance benchmarking and categorization for the Portfolio Management Services (**PMS**) industry w.e.f. **April 1, 2023**. These norms are similar to the current norms in mutual funds.

- SEBI has provided this information in exercise of its power conferred under Section 11 (1) of SEBI Act, 1992, read with the provisions of Regulation 43 of SEBI (Portfolio Managers) Regulations, 2020, to protect the interest of investors and to promote the development of securities market.
- i. The Association of Portfolio Managers in India (**APMI**) will prescribe a maximum of three benchmarks for each strategy.
 - ii. SEBI also laid down guidelines for orderly winding down of critical operations and services offered by clearing corporations (CCs).
 - To enable the framework, SEBI had amended the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations (SECC Regulations 2018) through a notification issued on November 15, 2022.

74. Which of the following fintech companies has recently (in Dec '22) received imposed curbs for on-boarding new merchants from the Reserve Bank of India (RBI)?

- 1) RazorPay
- 2) Cashfree Payments
- 3) Paytm
- 4) Both 1 & 2
- 5) Both 2 & 3

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

Explanation:

The Reserve Bank of India (**RBI**) has imposed curbs on **RazorPay** and **Cashfree Payments** for on-boarding new merchants till they get the final Payment Aggregator (PA) licence.

- i. Both entities need to complete the migration of existing merchants to the new platform and submit a progress report with RBI.
- ii. They also require making some systematic upgrades which involve migrations to an escrow account from a nodal account, integrating RBI's reporting system so that periodic reports can be submitted on transactions undertaken and merchants brought into the formal system, among others.
 - Following this, RBI will do its evaluation and grant the final licence.

75. Which Small Finance Bank (SFB) has recently (in Dec '22) signed an MoU with the Controller General of Defence Accounts (CGDA), Ministry of Defense (MOD), GoI?

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

Answer- **5) Equitas SFB**

Explanation:

Equitas Small Finance Bank (**Equitas SFB**) has signed an **MoU** with the Controller General of Defence Accounts (**CGDA**), Ministry of Defense (MOD), Government of India (GoI).

- i. With this, Equitas will be able to act as a SPARSH (System for Pension Administration (Raksha)) service centre and provide data verification for pensioners.
- ii. Equitas is the first small finance bank (SFB) to be inducted into the SPARSH scheme by the GoI.

76. Name the Small Finance Bank (SFB) that has recently (in Dec '22) entered into a Bancassurance Partnership with the HDFC Life Insurance Company Limited.

- 1) AU Small Finance Bank
- 2) ESAF Small Finance Bank
- 3) Suryoday Small Finance Bank
- 4) Capital Small Finance Bank
- 5) Equitas Small Finance Bank

Answer- 1) AU Small Finance Bank

Explanation:

AU Small Finance Bank (**AU SFB**) entered into a corporate agency arrangement with HDFC Life Insurance Company Limited ("**HDFC Life**"), one of India's leading life insurers through the bancassurance business model.

- i. Under the partnership, customers of AU SFB will be able to access the entire range of life insurance products offered by HDFC Life, thus fulfilling their need for financial protection.
- ii. In addition, it also enables its customers to access the digital platform and the touch points of HDFC Life for servicing.

77. Which company has recently (in Dec '22) launched Google Search-Driven Education Platform named 'Roots' to provide comprehensive investor education and market analysis?

- 1) Motilal Oswal Securities
- 2) HDFC Securities
- 3) Axis Securities
- 4) ICICI Securities
- 5) Kotak Securities

Answer- 2) HDFC Securities

Explanation:

HDFC Securities Limited, a stock brokerage firm, has launched "**Roots**", a dedicated search-driven Education platform by **Google** that provides comprehensive investor education and market analysis.

- i. The Unique Selling Point (USP) of the platform is that it produces content which is being searched on Google by current and prospective investors and traders.

78. Name the bank that has recently (in Dec '22) introduced zero-fee banking for savings accounts.

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

Answer- 1) IDFC First Bank

Explanation:

On 18th December 2022, On the occasion of its foundation day, **IDFC First Bank** has introduced **zero-fee banking for savings accounts**, as it waives off charges for a range of 25 frequently used customer-focused banking services that are connected to savings accounts.

i. The services include cash deposits, withdrawals, demand drafts, Immediate Payment Service (IMSP), SMS alerts, third-party cash transactions, demand drafts, National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), cheque books, interest certificates, insufficient balance for ATM transactions and international ATM usage.

79. Name the bank that has recently (in Dec '22) partnered with Gofrugal Technologies to empower enterprise customers to adopt Open Network for Digital Commerce (ONDC).

- 1) Karnataka Bank
- 2) State Bank of India
- 3) DBS Bank India
- 4) IndusInd Bank
- 5) CSB Bank

Answer- **3) DBS Bank India**

Explanation:

DBS Bank India Limited (DBIL) partnered with **Gofrugal Technologies Pvt. Ltd.**, a seller-centric platform offering Omnichannel ERP solutions to empower enterprise customers, including micro, small and medium enterprises (**MSME**) and retail merchants, to adopt Open Network for Digital Commerce (**ONDC**) and also enables them to expand their digital commerce footprint.

i. Trucknetic, India's version of Uber for trucks, has collaborated with DBS Bank India Limited (DBIL) as a logistics partner on its Business Class platform to offer complete digital banking, logistics, value-added services, and discounts to SMEs throughout India.

- Trucknetic is the first digital platform in India to book all types of trucks, including electric.

80. Which bank has recently (in Dec '22) launched a Special Fixed Deposit of 555 Days with Returns Up to 7.15%?

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

Answer- **5) Indian Bank**

Explanation:

Indian Bank, a public sector lender, has announced a new Special Retail Term Deposit Product, "**IND SHAKTI 555 DAYS**," effective December 19, 2022.

i. The minimum amount for the "IND SHAKTI 555 DAYS" product is Rs. 5000, and it has a 555-day term with an interest rate of 7.00% for the general public and 7.15% for senior citizens.

ii. The Indian Bank has also revised its interest rates on FDs of less than Rs. 2 crore for 555 days in the form of FDs or Money multiplier deposits (MMDs) with callable options, effective December 19, 2022.

81. Name the personality who has been recently (in Dec '22) nominated to the Board of the Securities and Exchange Board of India (SEBI).

- 1) Santanu Mitra
- 2) Anuradha Thakur
- 3) Sanjay Kumar
- 4) Manoj Govil
- 5) Anita Shah Akella

Answer- **4) Manoj Govil**

Explanation:

Manoj Govil, a 1991 batch IAS officer of the Madhya Pradesh cadre and Secretary of the Ministry of Corporate Affairs (MCA), has been **nominated** to the Board of the Securities and Exchange Board of India (**SEBI**).

- i. Manoj Govil replaces erstwhile MCA Secretary Rajesh Vermaa, a 1987 batch IAS officer of Odisha Cadre, on the SEBI Board.
- ii. The SEBI Board comprises 9 members, including the Chairperson Madhabi Puri Buch.

82. In December 2022, Life Insurance Corporation of India (LIC) raised its stake in Indian Railway Catering and Tourism Corporation (IRCTC) from 5.005% to _____ by purchasing 1.8 crore equity shares.

- 1) 7.278%
- 2) 8.123%
- 3) 6.234%
- 4) 5.980%
- 5) 8.789%

Answer- **1) 7.278%**

Explanation:

India's largest insurer Life Insurance Corporation of India (LIC) has hiked its shareholding in the e-ticket booking platform Indian Railway Catering and Tourism Corporation (IRCTC).

- i. According to the most recent report made to the stock markets National Stock Exchange (NSE) and BSE, LIC has added 1,81,80,323 equity shares of IRCTC, raising its total holdings in the state-owned firm to 5,82,22,948 shares, up from 4,00,42,625 earlier.
- ii. LIC increased its ownership stake in IRCTC from 5.005% to **7.278%** by purchasing approximately 1.8 crore equity shares.

83. In December 2022, Nitin Gadkari, union minister for Road Transport and Highways, launched India's first-ever 'Surety Bond Insurance' product from _____ for Infrastructure Projects.

- 1) Bajaj Allianz General Insurance
- 2) Bharti AXA General Insurance
- 3) Edelweiss General Insurance
- 4) HDFC ERGO General Insurance
- 5) Future Generali India Insurance

Answer- **1) Bajaj Allianz General Insurance**

Explanation:

Union Minister for Road Transport and Highways **Nitin Gadkari** launched India's first-ever '**Surety Bond Insurance**' product from **Bajaj Allianz General Insurance** Company to reduce the dependence of infrastructure developers on bank guarantees.

- i. The product was introduced in response to the demand identified by the infrastructure sector and the Government of India (GoI) and it shall be used as a substitute to bank guarantees.
- ii. The Surety Bond Insurance is a risk transfer tool for the principal (contract awarding authority) and shields them from the losses that may arise, when the contractor fails to perform their contractual obligation.

84. According to the 1Lattice data released in December 2022, _____ continued to lead the debit card and HDFC Bank led the credit card markets.

- 1) IndusInd Bank
- 2) State Bank of India
- 3) Indian Bank
- 4) ICICI Bank
- 5) Axis Bank

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

Explanation:

According to **1Lattice** (previously PGA Labs) data, State Bank of India (**SBI**), India's largest public sector bank, and **HDFC Bank**, India's largest private sector bank, continued to lead the **debit card and credit card markets**, respectively.

Debit Card Segment

- SBI, with 30% share, is followed by Bank of Baroda (BoB) with 10% growth, Bank of India (BoI) with 4% growth, and Canara Bank with 7% growth, with BoB owning an 8% market share and the latter two holding 5% each.

Credit Card Segment

- HDFC bank continued to lead the Credit Card segment with 21% share, registering a growth of 9%.

85. Name the insurance company that has recently (in Dec '22) partnered with One97 Communications Limited (OCL) to launch 'Paytm Payment Protect' Insurance Plan.

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

Answer- **2) HDFC ERGO General Insurance**

Explanation:

One97 Communications Limited (**OCL**), that owns the brand Paytm, in association with **HDFC ERGO General Insurance** Company Limited launched '**Paytm Payment Protect**', a group insurance plan, to insure transactions made through Unified Payment Interface (UPI) across all apps and wallets.

- i. The first-of-its-kind offering comes at a cost as low as Rs. 30 per annum.
- ii. With this collaboration, users can now secure themselves against mobile fraudulent transactions up to Rs. 10,000.

86. Which bank has recently (in Dec '22) signed an MoU with Controller General of Defence Accounts (CGDA), Ministry of Defence (MoD) to Provide Services to Defence Pensioners?

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

Answer- **5) Bandhan Bank**

Explanation:

Bandhan Bank has signed an **MoU** with Controller General of Defence Accounts (CGDA), Ministry of Defence (**MoD**) to be a part of Central Government's Outreach Programme for Defence Pensioners on System for Pension Administration Raksha (**SPARSH**) by providing a one-stop solution to all pension related activities of defence pensioners.

i. It should be noted that the Defence Accounts Department (DAD), which is headed by CGDA, and functions under MoD organized 176th Raksha Pension Samadhan Aayojan, an Outreach Programme for Defence Pensioners on SPARSH.

ii. Defence Secretary Giridhar Aramane was the Chief Guest at the function.

87. Name the organisation that has recently (in Dec '22) approved the phasing out of shares buyback by companies through stock exchanges.

- 1) Securities and Exchange Board of India
- 2) National Bank for Agriculture and Rural Development
- 3) Reserve Bank of India
- 4) Small Industries Development Bank of India
- 5) Insurance Regulatory and Development Authority

Answer- **1) Securities and Exchange Board of India**

Explanation:

The Securities and Exchange Board of India (**SEBI**) approved amendments to the existing buyback regulations. It **phases out share's buyback** by companies through the open market route/**stock exchanges** in a gradual manner.

i. This decision followed the recommendations made in the Keki Mistry report, which suggested that open market share buy backs are prone to misuse.

ii. It also increased the minimum utilization of the amount earmarked for buyback through the stock exchange route from existing **50% to 75%**.

88. Which of the following organisations/companies has recently (in Dec '22) launched FIT Rank for Micro Small and Medium Enterprises (MSMEs) under Small Industries Development Bank of India (SIDBI) Mentorship?

- 1) TransUnion CIBIL Limited
- 2) Online PSB Loans Limited
- 3) Equifax Inc.
- 4) Both 1 & 2
- 5) Both 2 & 3

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

Explanation:

The credit bureau **TransUnion CIBIL Limited** in collaboration with **Online PSB Loans Limited (OPL)**, under the mentorship of the Small Industries Development Bank of India (**SIDBI**) launched **FIT Rank** – a comprehensive ranking model for Micro Small and Medium Enterprises (**MSMEs**).

i. FIT Rank will rate around 6 crore MSMEs by drawing inputs from their current accounts, Income Tax Returns (ITR) and Goods and Service Tax (GST) returns, after taking consent to draw the relevant data, to arrive at a score between 1-10 to rate a borrower.

ii. Using FIT rankings, SIDBI has launched a new Express loan Product for MSMEs to provide loans up to Rs 50 lakh for the purchase of machinery and roof top solar through straight through processes.

89. Which bank has recently (in Dec '22) won IBS Intelligence (IBSi) Global FinTech Innovation Awards 2022 along with BUSINESSNEXT?

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

Answer- **3) RBL Bank**

Explanation:

RBL Bank (formerly known as Ratnakar Bank), one of India's leading private sector banks, along with **BUSINESSNEXT** won IBS Intelligence (**IBSi**) **Global FinTech Innovation Awards 2022** for Most Impactful Project & Best Customer Relationship Management (CRM) System Implementation.

i. The IBSi Global FinTech Innovation Awards identifies and honours technology companies and banks for their outstanding work in implementing and innovating financial technology using emerging technologies.

90. Which of the following points are 'correct' with respect to the recent (in Dec '22) step taken by the International Financial Services Centres Authority (IFSCA)?

A) IFSCA introduced a regulatory framework for Distribution of Capital Market Products and Services under IFSCA (Capital Market Intermediaries) Regulations, 2021 from international financial services centres (IFSCs).

B) With this, distributors of capital market products can register with the IFSCA, and undertake global distribution from these IFSCs and offer their services to clients in various jurisdictions.

C) IFSCA and Council on Energy, Environment and Water (CEEW) have signed an MoU for mutual assistance and cooperation in the area of sustainable finance.

- 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:

The International Financial Services Centres Authority (IFSCA) introduced a regulatory framework for Distribution of Capital Market Products and Services under IFSCA (Capital Market Intermediaries) Regulations, 2021 from international financial services centres (IFSCs).

- Currently, there is only one IFSC in India i.e. GIFT (Gujarat International Finance Tec) City in Gujarat.
- The Capital market products include securities as covered under Securities Contracts (Regulation) Act, 1956.

i. With this, distributors of capital market products can register with the IFSCA, and undertake global distribution from these IFSCs and offer their services to clients in various jurisdictions.

ii. IFSCA and Council on Energy, Environment and Water (CEEW) have signed an MoU for mutual assistance and cooperation in the area of sustainable finance.

91. Name the organisation that has recently (in Dec '22) introduced "Bima Vahaks" in each Gram Panchayat to strengthen the insurance force in India.

- 1) Small Industries Development Bank of India
- 2) Telecom Regulatory Authority of India
- 3) Securities and Exchange Board of India
- 4) Reserve Bank of India
- 5) Insurance Regulatory and Development Authority of India

Answer- **5) Insurance Regulatory and Development Authority of India**

Explanation:

The Insurance Regulatory and Development Authority of India (IRDAI) will soon introduce "Bima Vahaks" in each Gram Panchayat in order to strengthen the insurance force in India.

i. Rakesh Joshi, an IRDAI member, made the announcement during the Business Standard BFSI Insight Summit 2022 in Mumbai, Maharashtra.

ii. A "Bima Vahak" will be assigned to each Gram Panchayat, to sell and service the 'Bima Vistar' line of basic parametric bundled insurance policies, which provide protection against health, property, life, and personal accident.

92. Which bank has recently (in Dec '22) signed an MoU with Kerala Startup Mission (KSUM) to provide Financial Services to Startups?

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

Answer- **2) HDFC Bank**

Explanation:

Kerala Startup Mission (KSUM) has signed an MoU with HDFC Bank Limited to facilitate an array of banking services to startups in the state through KSUM's smart solution SmartUp. The MoU has a time frame of 1 year.

i. This MoU is a part of the bank's ongoing effort to support startup culture in Kerala.

ii. Under this MoU, KSUM will refer startups to SmartUp which will provide smart financial tools, advisory services and technology to aid in achieving their goals.

93. Which has recently (in Dec '22) enabled its clients to pay customs duty online by going live on the Indian Customs Electronic Gateway (ICEGATE)?

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

Answer- 3) Karnataka Bank

Explanation:

Karnataka Bank has enabled its clients to pay customs duty online by **going live** on the Indian Customs Electronic Gateway (**ICEGATE**), the national gateway of Indian Customs of the Central Board of Indirect Taxes and Customs.

- i. All of Karnataka Bank's corporate and individual customers will be able to pay customs duty at their convenience because of the bank's integration on the ICEGATE platform.
- ii. This digital initiative is dedicated to the clients under the KBL-Nxt Digital Transformation project of the bank.

94. Name the digital payment company that has recently (in Dec '22) received in-principle authorisation from the Reserve Bank of India (RBI) to act as Payment Aggregator (PA).

- 1) Cashfree
- 2) Razorpay
- 3) NineHertz
- 4) Worldline ePayments India
- 5) CCAvenue

Answer- 4) Worldline ePayments India

Explanation:

Worldline ePayments India, a leader in digital payments, has received in-principle authorisation from the Reserve Bank of India (**RBI**) to act as a Payment Aggregator (**PA**) under the provisions of Guidelines on Regulation of Payment Aggregators and Payment Gateways dated March 17, 2020.

- i. WEIPL received this communication from the Reserve Bank of India (RBI) on December 20, 2022.

95. Which organisation has recently (in Dec '22) received in-principle approval from the Securities Exchange Board of India (SEBI) to set up Social Stock Exchange as a Separate Segment?

- 1) Bombay Stock Exchange Limited
- 2) National Stock Exchange of India
- 3) Calcutta Stock Exchange Limited
- 4) Madras Stock Exchange Limited
- 5) Bangalore Stock Exchange Limited

Answer- 2) National Stock Exchange of India

Explanation:

Mumbai (Maharashtra) based National Stock Exchange of India (**NSE**) has received **in-principle approval** from the Securities Exchange Board of India (SEBI) to set up Social Stock Exchange (SSE) as a separate segment of the NSE.

- i. SSE was proposed in the Union Budget of 2019-20 to create a platform for listing social enterprises and voluntary organizations.
- ii. To enable fundraising through SSE for not-for-profit organizations (NPOs), the government introduced 'zero coupon zero principal' under the Securities Contracts Regulations Act, 1956.
- iii. Currently, the minimum issue size is Rs 1 crore and minimum application size for subscription at Rs 2 lakh.

96. Tata Power Company Limited has recently (in Dec '22) Received _____ Credit Facility from MUFG (Mitsubishi UFJ Financial Group) Bank of Japan to fund two solar projects under TP Kirnali Limited (TPKL).

- 1) Rs. 580 crore
- 2) Rs. 150 crore
- 3) Rs. 450 crore
- 4) Rs. 289 crore
- 5) Rs. 340 crore

Answer- 3) Rs. 450 crore

Explanation:

Tata Power Company Limited (**Tata Power**) has acquired a **Rs. 450 crore** "sustainable trade finance facility" from **MUFG (Mitsubishi UFJ Financial Group) Bank of Japan** to fund two solar projects under TP Kirnali Limited (TPKL). The two solar power projects are:

- A 100 MW (megawatt) renewable energy project in Parthur, Maharashtra
- A 120 MW green energy project in Mesanka, Gujarat.

97. Who has been appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of SBI Funds Management Limited (SBIFML) in December 2022?

- 1) Aparna Nirgude
- 2) Shamsheer Singh
- 3) R. S. Srinivas Jain
- 4) D.P. Singh
- 5) Rajeev Radhakrishnan

Answer- 2) Shamsheer Singh

Explanation:

SBI Funds Management Limited (**SBIFML**), a joint venture between State Bank of India (SBI) and Amundi, Europe's largest asset manager, appointed **Shamsheer Singh** as its Managing Director (**MD**) and Chief Executive Officer (**CEO**).

i. He will take over the charge as MD & CEO of SBIFML from Vinay M Tonse following his repatriation to the SBI.

ii. Previously he was serving as the deputy MD at SBI.

98. Name the company that has recently (in Dec '22) completed their separation from Walmart owned e-commerce platform, Flipkart.

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

5) BharatPe

Answer- **4) PhonePe**

Explanation:

Walmart owned e-commerce platform, **Flipkart and PhonePe** completed their separation and both entities will continue to operate under US-based retail giant Walmart.

- i. With this transaction, PhonePe becomes a fully India domiciled company.
- ii. As part of this transaction, existing Flipkart Singapore and PhonePe Singapore shareholders, led by Walmart, have purchased shares directly in PhonePe India.
 - Now, Walmart will remain the majority shareholder of both Flipkart and PhonePe.

99. What is the total loan amount provided by International Finance Corporation (IFC) (as of Dec '22) to the Housing Development Finance Corporation (HDFC) Limited to boost green affordable housing finance in India?

- 1) USD 200 million
- 2) USD 400 million
- 3) USD 500 million
- 4) USD 800 million
- 5) USD 150 million

Answer- **2) USD 400 million**

Explanation:

International Finance Corporation (IFC), a member of the World Bank Group, provided a loan of **USD 400 million** to Housing Development Finance Corporation (HDFC) Limited to boost green affordable housing finance in India, which shall support India's shift towards a more sustainable growth path, creating jobs and ensuring long-term business growth.

i. This new investment would help in bridging the urban housing gap and improve access to climate-smart affordable homes in India.

100. _____ is the reported growth rate made by International Monetary Fund (IMF) in the current fiscal year (FY23) (as of Dec '22) for India, which will be falling to _____ in the next fiscal year (FY24).

- 1) 6.8 %, 6.1 %
- 2) 7%, 6.8%
- 3) 6.6%, 6.1 %
- 4) 6.5%, 6.8 %
- 5) 6.1 %, 6.8 %

Answer- **1) 6.8% And 6.1%**

Explanation:

On 23rd December 2022 the International Monetary Fund (IMF) in its Article IV consultation report projected a growth rate of **6.8 percent** in the current fiscal year (FY23) and falling to **6.1 percent** for India in the next fiscal year (FY24).

i. The IMF board also suggested that the Monetary tightening must be communicated to balance inflation objectives and growth needs.

101. As of Dec' 22 who has been re-appointed as the MD & CEO of Equitas Small Finance Bank for a term of 3 years?

- 1) Navin Avinashchander Puri
- 2) Ramesh Rangan
- 3) Narayanaswamy Balakrishnan
- 4) P N Vasudevan
- 5) Arun Ramanathan

Answer- 4) P N Vasudevan

Explanation:

On 23rd December 2022, the Board of Equitas Small Finance Bank (SFB) has decided to extend the term of **PN Vasudevan** as Managing Director (MD) and Chief Executive Officer (CEO) for a period of 3 years with effect from 23rd July 2022, subject to approval from the Reserve Bank of India (RBI).

- PN Vasudevan is the founder of Equitas SFB and his current term as MD & CEO expires on 22nd July 2023.

102. Which of the following statements is/are "Correct" with regard to the amendment made by the Reserve Bank of India (RBI) on the bank locker rules w.e.f. January 1, 2023?

A) Banks should ensure that any unfair terms or conditions are not incorporated in their locker agreements.

B) All the existing locker depositors are required to sign a renewal agreement before the specified date.

C) All the existing locker depositors are required to furnish proof of eligibility for a renewed locker arrangement.

- 1) Only A
- 2) Only B
- 3) Both A & B
- 4) Both C & A
- 5) All the above

Answer- 5) All the above

Explanation:

The Reserve Bank of India (RBI) has amended the bank locker rules w.e.f. January 1, 2023. In this regard, all the existing locker depositors are required to furnish proof of eligibility for a renewed locker arrangement. They are required to sign a renewal agreement before the specified date.

- The agreement must follow the model drafted by the Indian Bank Association (IBA) in line with the Supreme Court's (SC) orders and guidelines.

103. Which insurance company recently (in Dec '22) launched 'Respect Senior Care Rider' for Senior Citizens?

- 1) Edelweiss General Insurance Company
- 2) Care Health General Insurance Company
- 3) Aditya Birla General Insurance Company
- 4) Bajaj Allianz General Insurance Company
- 5) Bharti AXA General Insurance Company

Answer- 4) Bajaj Allianz General Insurance Company

Explanation:

Bajaj Allianz General Insurance Limited launched the 'Respect Senior Care Rider', a unique and first-of-its-kind health insurance riders, which will offer 360-degree assistance for senior citizens.

i. The main aim of the rider product is to minimise the worries of senior citizens and of their family members who are living in different cities.

104. What is the name of the bill payments business for which the Infibeam Avenues Limited (IAL) has recently (in Dec '22) received Perpetual Licence from the RBI?

- 1) EBS
- 2) BillAvenue
- 3) Instamojo
- 4) PayUmoney
- 5) CCAvenue

Answer- **2) BillAvenue**

Explanation:

Infibeam Avenues Limited (IAL), India's first listed payments infrastructure firm, has received Perpetual Licence for its bill payments business, **BillAvenue** from the Reserve Bank of India (RBI).

i. BillAvenue is a unified, interoperable online bill payment platform, built on the NPCI's Bharat BillPay infrastructure to provide 'anytime, anywhere' bill payment facilities to customers across India through a network of small & medium agents to large agent Institutions

105. In December 2022, SEBI expanded its High-Powered Steering Committee on Cyber Security (HPSC-CS) to _____ from 6 members and expanded its panel on Information Systems Security Committee (ISSC) to 7 members.

- 1) 7 members
- 2) 9 members
- 3) 10 members
- 4) 8 members
- 5) 11 members

Answer- **4) 8 members**

Explanation:

The Securities and Exchange Board of India (**SEBI**) expanded its High-Powered Steering Committee on Cyber Security (**HPSC-CS**) and Information Systems Security Committee (**ISSC**) to strengthen cyber security frameworks and cyber resilience requirements:

i. This committee has been expanded to **8 members** from **6 members**. It will continue to be chaired by **Navin Kumar Singh**, Director General (DG) at National Critical Information Infrastructure Protection Centre (NCIIPC).

ii. SEBI also expanded its panel on Information Systems Security Committee (ISSC) to **7 members** which will continue to be chaired by Prof H. Krishnamurthy, IISc, Bengaluru.

106. Name the state government that has recently (in Dec '22) launched SBI Foundation and Himalayan Environmental Studies and Conservation (HESCO)'s Project to help Chamoli villages fight climate change.

- 1) West Bengal
- 2) Arunachal Pradesh

- 3) Nagaland
- 4) Assam
- 5) Uttarakhand

Answer- **5) Uttarakhand**

Explanation:

Pushkar Singh Dhami, Chief Minister (CM) of **Uttarakhand**, launched the 'Climate Resilient Livelihoods for Disaster Prone Region of Uttarakhand' project helping **Chamoli's** (Uttarakhand) villages fight climate change.

- i.** The project is designed by the collaboration of the **SBI Foundation**, the Corporate Social Responsibility (CSR) arm of the State Bank of India (SBI), and Himalayan Environmental Studies and Conservation (**HESCO**).
- ii.** SBI General Insurance Company Limited is providing financial support for the project, which will be carried out over 3 years until May 2025.

107. Which of the following points is/are 'Incorrect' with respect to the 'Report on Trend and Progress of Banking in India 2021-22' published by the RBI in December 2022?

- 1) The Gross Non-Performing Assets (GNPA) ratio of Scheduled Commercial Banks (SCBs) declined to 3% in September 2022 from 5% in 2017-18.
- 2) As per the report, the banks may need to raise deposit rates more to meet a surge in credit demand due to an increase in the credit growth during 2021-22.
- 3) By August 2022, out of a total of 462.5 million Pradhan Mantri Jan Dhan Yojana (PM-JDY) accounts, only 8.2% of PMJDY accounts were zero balance accounts.
- 4) In FY22, bank frauds increased in number terms with a report of 9,102 frauds of Rs 60,389 crore against 7,358 frauds with an amount involved of Rs 1.37 lakh crore in FY21.
- 5) PVBs (Private Banks) surpassed PSBs (Public Sector Banks) in September 2022 by increasing their share in total credit to 38.4% from 37.5% a year ago due to increase in demand.

Answer- **1) The Gross Non-Performing Assets (GNPA) ratio of Scheduled Commercial Banks (SCBs) declined to 3% in September 2022 from 5% in 2017-18.**

Explanation:

According to the Report on Trend and Progress of Banking in India 2021-22 published by the RBI, the Gross Non-Performing Assets (**GNPA**) ratio of **SCBs** declined to **5%** in September 2022 from **9%** in 2017-18.

- This is an annual report, a statutory publication in compliance with Section 36 (2) of the Banking Regulation Act, 1949.
- i.** As per the report, the banks may need to raise deposit rates more to meet a surge in credit demand due to an increase in the credit growth during 2021-22, the incremental credit-deposit (C-D) ratio reached a four-year high.
 - ii.** By August 2022, out of a total of 462.5 million Pradhan Mantri Jan Dhan Yojana (PM-JDY) accounts, 81.2% were operative, up from 76% in 2017 and Only 8.2% of PMJDY accounts were zero balance accounts.
 - iii.** In FY22, bank frauds increased in number terms with a report of 9,102 frauds of Rs 60,389 crore against 7,358 frauds with an amount involved of Rs 1.37 lakh crore in FY21.
 - iv.** PVBs surpassed PSBs in September 2022 by increasing their share in total credit to 38.4% from 37.5% a year ago due to increase in demand.

v. In cases where corporate insolvency resolution processes (CIRPs) were initiated under the Insolvency and Bankruptcy Code by financial creditors (FCs), realisations until September 2022 were close to 201% of the liquidation value.

108. In December 2022, the Asian Development Bank (ADB) signed a _____ loan agreement with the GoI to improve urban services in three cities: Coimbatore, Madurai, and Thoothukudi of Tamil Nadu.

- 1) USD 150 million
- 2) USD 138 million
- 3) USD 140 million
- 4) USD 125 million
- 5) USD 100 million

Answer- 4) USD 125 million

Explanation:

Asian Development Bank (ADB) signed a **USD 125 million** (about Rs 1,025 crore) loan agreement with Government of India (GoI) to develop climate-resilient sewage collection and treatment along with the drainage and water supply systems in **three cities**, Coimbatore, Madurai and Thoothukudi of **Tamil Nadu (TN)**.

i. This is the third and the last tranche (**tranche 3 loan**) of the USD 500 million multi-tranche financing facility (MFF) for the TN Urban Flagship Investment Programme approved by ADB in 2018 for building priority water supply, sewerage, and drainage infrastructure in strategic industrial corridors across 10 cities in TN.

109. Who has been recently (in Dec '22) re-appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of Suryoday Small Finance Bank (SFB) for 3 years?

- 1) P. S. Jagdish
- 2) Baskar Babu Ramachandran
- 3) P Surendra Pai
- 4) G. V. Alankara
- 5) Ramachandran Rajaraman

Answer- 2) Baskar Babu Ramachandran

Explanation:

The Reserve Bank of India (RBI) approved the re-appointment of Baskar Babu Ramachandran as Managing Director (MD) and Chief Executive Officer (CEO) of Suryoday Small Finance Bank (SFB) **Limited** for a further period of **three years** with effect from 23rd January 2023.

i. RBI has approved the appointment under terms of the provisions of Section 35B of the Banking Regulation Act, 1949.

110. Which organisation has recently (in Dec '22) released its web publication, "Statistical Tables Relating to Banks in India: 2021-22," covering the activities of the Indian Banking Sector?

- 1) Reserve Bank of India
- 2) Securities and Exchange Board of India
- 3) Insurance Regulatory and Development Authority
- 4) Small Industries Development Bank of India

5) NITI Aayog

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

Explanation:

The Reserve Bank of India (**RBI**) released its **web publication** entitled 'Statistical Tables relating to Banks in India: 2021-22' covering the activities of the Indian banking sector.

i. It presented entity-wise information on major items of liabilities and assets along with their maturity profile; income and expenses; select financial ratios, number of employees and details of priority sector advances for Scheduled Commercial Banks (excluding regional rural banks), capital to risk weighted asset ratios (CRARs), non-performing assets (NPAs), among others.

111. Name the Indian company that has recently (in Dec '22) signed an MoU with UK based firm 'Anuva' to conduct genomic-based research on various communicable & non-communicable diseases in India.

- 1) Piramal Enterprise Ltd
- 2) Fortis healthcare Institute
- 3) Wockhardt Ltd
- 4) Max Healthcare Institute
- 5) Cipla Ltd

Answer- **4) Max Healthcare Institute**

Explanation:

Max Healthcare Institute and **Anuva**, a United Kingdom (UK)-based genomics biotech company, formerly known as the Global Gene Corp, have partnered to conduct genomic-based research on various communicable and non-communicable diseases in India. They have signed an **MoU** for a **5-year engagement**.

i. The research aims to discover new information for the application of precision medicine to diseases including breast cancer, lung cancer, diabetes, cardiac disease, kidney disease, and others.

112. In December 2022, the Insurance Regulatory and Development Authority of India (IRDAI) made Know Your Customer (KYC) norms mandatory for the purchase of all new insurance policies from _____.

- 1) 1st March 2023
- 2) 1st January 2023
- 3) 1st April 2023
- 4) 1st May 2023
- 5) 1st February 2023

Answer- **2) 1st January 2023**

Explanation:

The Insurance Regulatory and Development Authority of India (**IRDAI**) has made Know Your Customer (**KYC**) norms mandatory for the purchase of all new insurance policies, irrespective of their premiums, starting **January 1, 2023**.

- This rule will apply to all types of insurance — life, general and health insurance.

i. At present, KYC documents are not mandatory for buying non-life or general insurance policies such as health insurance, auto insurance, and travel insurance policies.

- Currently, only at the time of claim in health insurance policies, especially if the claim value is greater than Rs 1 lakh, the customer is required to submit the PAN (Permanent Account Number) card and Aadhar.

ii. Currently, a policyholder is required to provide a PAN card or Form 60 if the aggregate insurance premium is Rs 50,000 or more in a financial year.

113. In December 2022, the Maha Metro Corporation raised a loan of Rs. 3,586 crore for the second phase of its Metro project in Nagpur from which of the following organisation?

- 1) Asian Development Bank
- 2) European Investment Bank
- 3) Asian Infrastructure Investment Bank
- 4) Both 1 & 2
- 5) Both 2 & 3

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

Explanation:

The **Maha Metro Corporation** has finalised its debt arrangement and raised a loan of **Rs. 3,586 crores** from Asian Development Bank (**ADB**) and the European Investment Bank (**EIB**) for the **second phase** of its Metro project in Nagpur.

i. Around 630 million Euros was arranged during the first phase of the project and was funded by France's AFD and KFW, a German agency.

ii. The Phase II of the project will extend the existing 4 corridors of Phase-I covering a total distance of 43.8 km. The second phase will be completed by 2026.

114. Name the health insurance company that has recently (in Dec '22) signed a pact with the Swara Fincare Limited to pay 3 EMIs of the customer in case of hospitalization for 5 days or more.

- 1) Bajaj Allianz Health Insurance
- 2) Niva Bupa Health Insurance
- 3) Bharti AXA Health Insurance
- 4) Aditya Birla Health Insurance
- 5) Star Health and Allied Insurance

Answer- **2) Niva Bupa Health Insurance**

Explanation:

Niva Bupa Health Insurance Company Limited (formerly Max Bupa Health Insurance) signed a pact with **Swara Fincare Limited**, a non-banking-lender, to pay the debtors' **3 EMIs** (equated monthly installments) if they were hospitalized for more than **5 days**.

i. According to Niva Bupa, less than 20% of the rural population currently has health insurance.

ii. Niva Bupa Health Insurance and Swara Fincare are collaborating to democratise health insurance in India to close the gap when the debtor was hospitalized.

Static Banking Questions

1. Who is the current (in Dec '22) Managing Director (MD) & Chief Executive Officer (CEO) of UTI Asset Management company?

- 1) Deepak Kumar Chatterjee
- 2) Rajeev Kakar
- 3) Dinesh Kumar Mehrotra
- 4) Narasimhan Seshadri
- 5) Imtaiyazur Rahman

Answer- **5) Imtaiyazur Rahman**

Explanation:

Imtaiyazur Rahman is the Managing Director & Chief Executive Officer of UTI Asset Management Co. Ltd.

i. After spending over three decades in the Indian mutual fund industry – all of which were with a single fund house - Swati Kulkarni, the former Executive Vice President and Fund Manager – Equity at UTI AMC, retired in November, 2022.

ii. She joined UTI AMC in 1992 and has been a Fund Manager since 2004.

2. Who was recently (in Dec '22) appointed as the new chairman of Shriram Finance Limited?

- 1) Arunima Dutta
- 2) Jugal Kishore Mohapatra
- 3) Archana Gupta
- 4) Vinod Kumar
- 5) Atish Mathur

Answer- **2) Jugal Kishore Mohapatra**

Explanation:

Shriram Transport Finance Company (**STFC**), which changed its name to Shriram Finance, saw a top-level rejig after the restructuring of the group, with former Odisha cadre civil service officer **Jugal Kishore Mohapatra** being elected as its new chairman of Shriram Transport Finance Company (STFC).

i. Mohapatra replaced S Lakshmninarayanan, who served as the Chairman of STFC for nearly nine years, and earlier as an independent director for four years.

3. How many member countries are in Asian Development Bank (ADB)?

- 1) 45
- 2) 100
- 3) 54
- 4) 92
- 5) 68

Answer- **5) 68**

Explanation:

About Asian Development Bank (ADB):

President – Masatsugu Asakawa

Establishment – 1966

Headquarters – Mandaluyong City, Metro Manila, Philippines

Members – 68 members (49 from Asian and the Pacific and 19 outside)

4. In December 2022, National Dairy Development Board (NDDB) & Amul brand to provide technical support to enhance milk production in Sri Lanka.

Who is the current (as of Dec '22) Chairman of National Dairy Development Board (NDDB)?

- 1) Amrita Patel
- 2) Dilip Rath
- 3) Varsha Joshi
- 4) Meenesh Shah
- 5) Nadan Kumar

Answer- **4) Meenesh Shah**

Explanation:

Meenesh Shah is the present Chairman of National Dairy Development Board (**NDDB**).

i. National Dairy Development Board (NDDB) & Amul brand to provide technical support to enhance milk production in Sri Lanka.

ii. The Sri Lankan government is being assisted by the officials of the National Dairy Development Board (NDDB) and the Gujarat Cooperative Milk Marketing Federation (GCMMF), which markets milk under the Amul brand.

5. In December 2022, Life Insurance Corporation of India (LIC) increased its stake in HDFC Ltd to over ____.

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

Answer- **1) 5%**

Explanation:

Life Insurance Corporation of India (**LIC**), the country's largest insurer, has increased **its stake** in **HDFC Ltd** to over **5%** following the acquisition of shares from the open market.

i. LIC purchased 1.2 lakh shares from the open market, hiking its stake in the company to 5.003 per cent, mortgage lender HDFC Ltd said in a regulatory filing.

6. Where is the Headquarters of HDFC Limited?

- 1) Mumbai, Maharashtra
- 2) New Delhi, Delhi
- 3) Vadodara, Gujarat
- 4) Kolkata, West Bengal
- 5) Chennai, Tamil Nadu

Answer- **1) Mumbai, Maharashtra**

Explanation:

About HDFC Ltd:

Tagline– With You, Right Through

Headquarters– Mumbai, Maharashtra

7. According to the RBI, WALR stands for?

- 1) Working Average Lending Rates
- 2) Weighted Average Leading Ratio
- 3) Wholesale Average Lending Rates
- 4) Weighted Average Lending Rates
- 5) Weighted Acquired Leading Ratio

Answer- **4) Weighted Average Lending Rates**

Explanation:

The Reserve Bank of India (RBI) is keeping a close watch on the process of transmission of policy repo rate to lending and deposit rates, according to Governor Shaktikanta Das.

i. While announcing the December 2022 policy statement, the governor said that the weighted average rate of fresh deposits has increased by 150 basis points compared to 117 basis points increase in the weighted average lending rates on fresh rupee loans.

ii. The **weighted average lending rates** (WALRs) on fresh and outstanding rupee loans have increased by 117 basis points (bps) and 63 bps, respectively, during the period May to October 2022.

8. In which year the World Bank (WB) was established?

- 1) 1964
- 2) 1950
- 3) 1944
- 4) 1948
- 5) 1952

Answer- **3) 1944**

Explanation:

About World Bank (WB):

President- David Robert Malpass

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

Establishment- 1944

9. In December 2022, State Bank of India (SBI) raised Rs. 10,000 crore through its maiden infrastructure bond issuance at a coupon rate of 7.51%.

What is the tenor for the bond?

- 1) 3 years
- 2) 6 years
- 3) 4 years
- 4) 10 years
- 5) 5 years

Answer- **4) 10 years**

Explanation:

State Bank of India raised **Rs.10,000 crore** through its maiden infrastructure bond issuance at a coupon rate of 7.51 per cent. The tenor for the bond is set at **10 years**. It is the largest single infra bond sale by any domestic lender.

i. The proceeds of the bond will be utilized to enhance long- term resources for funding infrastructure and affordable housing segments, State Bank of India (SBI).

ii. The issue was oversubscribed 3.27 times or bids worth ₹16,366 crore, against the base issue from 143 bids, demonstrating the confidence of the investor class

Note- Tenor is the period of credit or installments given to the debtor and must be paid to the lending company.

10. In December 2022, the Bank of England unveiled its first banknotes featuring King _____, following the death of Queen Elizabeth II.

- 1) Charles III
- 2) Edward
- 3) Harry
- 4) Charles II
- 5) Andrew

Answer- 1) Charles III

Explanation:

The Bank of England has unveiled its first banknotes featuring King **Charles III**, following the death of Queen Elizabeth II.

i. The notes are expected to enter circulation in mid-2024, gradually replacing those featuring Charles's late mother, who began appearing on paper money in 1960.

ii. There are over 4.7 billion Bank of England notes in circulation, together worth about £82 billion (\$99.8 billion). Since 1956 they have been printed at the Debden Printing Works, a high-security compound in Essex.

11. Indian Financial System Code (IFSC) is a unique _____ digit alphanumeric code.

- 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)

12. Who is the current (as of Dec '22) Chairperson of the International Financial Services Centres Authority (IFSCA)?

- 1) Arjun Prasad
- 2) Injeti Srinivas
- 3) Saurabh Kumar
- 4) Chintan R Panchal
- 5) Hemant Verma

Answer- 2) Injeti Srinivas

Explanation:

About International Financial Services Centres Authority (IFSCA):

Chairperson- Injeti Srinivas

Headquarters- Gandhinagar, Gujarat

13. _____ is a rate at which the Reserve Bank of India (RBI) borrows money from commercial banks.

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

Answer- 2) Reverse 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.

14. Mobile Money Identifier (MMID) is a ____ digit code issued by the bank to their Mobile Banking registered customers for availing IMPS service as a beneficiary.

- 1) 7
- 2) 12
- 3) 9
- 4) 4
- 5) 8

Answer- 1) 7

Explanation:

Mobile Money Identifier (**MMID**) is a **7-digit code** issued by the bank to their Mobile Banking registered customers for availing Immediate Payment Service (IMPS) service as a beneficiary.

i. You will have different MMIDs for different accounts and all these could be linked to a single registered mobile number.

- First four digits – to identify the bank of the user
- Next three digits – to identify the account of the user.

15. Who is the Chairman and Managing Director of the International Monetary Fund (IMF) as of December 2022?

- 1) Christine Lagarde
- 2) Kristalina Georgieva
- 3) Dominique Strauss-Kahn
- 4) Rodrigo de Rato
- 5) Horst Köhler

Answer- 2) Kristalina Georgieva

Explanation:

Ms. Kristalina Georgieva, from Bulgaria, is Managing Director and Chairman of the Executive Board from October 1, 2019

- Before joining the IMF, Ms. Georgieva was CEO of the World Bank from January 2017 to September 2019, during which time she also served as Interim President of the World Bank Group for three months.

16. When was the International Finance Corporation (IFC) established ?

- 1) 1953
- 2) 1944
- 3) 1957
- 4) 1962
- 5) 1959

Answer- **2) 1944**

Explanation:

About International Finance Corporation (IFC):

Managing Director (MD) – Makhtar Diop

Headquarters – Washington D.C, New York (NY)

Establishment – 1944

Parent Organisation – World Bank

17. When was the Bajaj Allianz General Insurance Company Limited established?

- 1) 1999
- 2) 2001
- 3) 2000
- 4) 2005
- 5) 2002

Answer- **2) 2001**

Explanation:

About Bajaj Allianz General Insurance Company Limited:

Bajaj Allianz General Insurance Company Limited is a joint venture between Bajaj Finserv Limited and Allianz SE.

Managing Director (MD) & Chief Executive Officer (CEO) – Tapan Singhel

Headquarters – Pune, Maharashtra

Establishment – 2001

18. Where is the headquarters of Asian Development Bank (ADB) located?

- 1) Bangkok, Thailand
- 2) Shanghai, China
- 3) Manila, Philippines
- 4) Tokyo, Japan
- 5) Jakarta, Indonesia

Answer- **3) Manila, Philippines**

Explanation:

About Asian Development Bank (ADB):

President – Masatsugu Asakawa

Headquarters – Manila, Philippines

Establishment – 1966

19. Who is the current (as of Dec '22) Managing Director (MD) and Chief Executive Officer (CEO) of ICICI Bank?

- 1) Shyam Srinivasan
- 2) Sashidhar Jagdishan
- 3) Anup Kumar Sinha
- 4) Sandeep Bakhshi
- 5) Rakesh Makhija

Answer- **4) Sandeep Bakhshi**

Explanation:

Sandeep Bakhshi is the Managing Director (**MD**) and Chief Executive Officer (**CEO**) of **ICICI Bank** since October 15, 2018. Prior to his appointment as MD & CEO, he was a Wholetime Director and the Chief Operating Officer (COO) of the Bank.

- i. Private sector ICICI Bank announced that it has raised Rs 5,000 crore through bonds to fund business growth.
- ii. The bank has allotted 50,000 senior unsecured redeemable long-term bonds in the nature of debentures aggregating to Rs 5,000 crore on private placement basis, the date of allotment being December 12, 2022.
- iii. The bonds are redeemable at the end of 7 years (redemption date being December 12, 2029)

20. According to the fifth edition of Coal vs Renewable Financial Analysis released in December 2022, L&T Finance replaced _____ as the biggest financier in project finance for renewable energy in 2021.

- 1) State Bank of India
- 2) Tata Power Company Ltd
- 3) Reliance Industries Ltd
- 4) Websol Energy System Ltd
- 5) Indian Oil Corporation Ltd

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

Explanation:

The fifth edition of Coal vs Renewable Financial Analysis identifies **L&T Finance** replacing State Bank of India (**SBI**) as the biggest financier in project finance for renewable energy in 2021.

- i. The fifth edition of Coal vs Renewable Financial Analysis, authored by Climate Trends and Centre for Financial Accountability (CFA), was released at CFA's annual energy finance conference hosted in collaboration with IIT Madras.