

GUPTA

CLASSES

Current Banking

January 2023

English

Part-3



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CLASSES

Explanation:

Kerala has become the **first state in India** to go fully digital in its banking service. It was declared by the Chief Minister (CM) of Kerala, Pinarayi Vijayan during an event.

i. Kerala also received three 'Digital India' awards for the advancement in the digital sector viz. silver medal for Ksheerashree portal, platinum award for Digital Workforce Management System, and gold medal for District Administration of Kottayam.

41. In January 2023, RBI issued the revised list of accredited Credit Rating agencies (CRAs) for the purpose of assigning risk weight to assets for capital adequacy purposes by the banks.

How many credit rating agencies are listed, as of January 2023?

- 1) Seven
- 2) Eight
- 3) Six
- 4) Five
- 5) Four

Answer- **3) Six**

Explanation:

The Reserve Bank of India (**RBI**) issued the revised list of accredited Credit Rating agencies (CRAs) for the purpose of assigning risk weight to assets for capital adequacy purposes by the banks.

i. The **six** credit rating agencies are as follows:

- Acuite Ratings & Research Limited (Acuite)
- Credit Analysis and Research Limited (CARE)
- CRISIL Ratings Limited
- ICRA Limited
- India Ratings and Research Private Limited (India Ratings)
- INFOMERICS Valuation and Rating Pvt Ltd

42. Which bank has recently (in Jan '23) signed an MoU with the Indian Institute of Science (IISc), Bengaluru, Karnataka to establish a Centre for Mathematics and Computing at IISc?

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

Answer- **2) Axis Bank**

Explanation:

Axis Bank signed an **MoU** with the Indian Institute of Science (**IISc**), **Bengaluru, Karnataka** to establish a Centre for Mathematics and Computing at IISc.

i. The centre spread across 1.6 lakh square feet will have state of the art labs and programmes that will benefit the faculty and students of the 20 IISc departments. Annually the centre will benefit more than 500 engineers and scientists.

- In addition, it will also host the new IISc BTech programme in Mathematics and Computing and the ongoing Interdisciplinary PhD programme in Mathematical Sciences.

43. According to the report released by ICRA Limited in January 2023, Gross bond issuances by Indian banks reached a record of _____ in the first 9 months (April-December) of FY23.

- 1) Rs. 91,500 crores
- 2) Rs. 62,678 crores
- 3) Rs. 75,789 crores
- 4) Rs. 52,675 crores
- 5) Rs. 82,000 crores

Answer- 1) Rs. 91,500 crores

Explanation:

According to the report released by credit rating agency **ICRA Limited** (formerly Investment Information and Credit Rating Agency of India Limited), Gross bond issuances by Indian banks reached a record of **Rs. 91,500 crores** in the first 9 months (April-December) of financial year 2022-23 (FY23).

i. In FY22, banks issued Rs. 70,000 crore in gross bond issuances. The previous record was Rs. 80,000 crore in FY17.

ii. Bank gross bond issuances are likely to reach Rs. 1.3-1.4 lakh crore by the end of FY23, as the banking system's credit-to-deposit (CD) ratio continues to firm up.

[Click here to read more about ICRA's analysis.](#)

44. Name India's fastest payment app, which was launched in January 2023.

- 1) MoneyPayment
- 2) PayFast
- 3) PayMoney
- 4) FastPay
- 5) PayRup

Answer- 5) PayRup

Explanation:

PayRup, India's fastest payment app, has been launched. PayRup is built on cutting-edge Web 3.0 technology and offers an enhanced digital payment experience with an exceptional user experience.

i. PayRup was launched by Mahadevappa Halagatti at a launch ceremony held at Lulu Mall in Bangalore, Karnataka.

ii. PayRup offers 24/7 assistance and support to users. Its customer service desk utilises cutting-edge Customer relationship management (CRM) technologies and adheres to international standards.

- To provide the best customer service, PayRup assures the SERVQUAL (service quality) standard and the 5 dimensions of service quality.

45. In January 2023, SEBI issued a Standard Operating Procedure (SOP) for handling Stock Exchange outages and extension of trading hours in case of an outage.

SEBI has directed stock exchanges to report the outage immediately as it occurs but not later than _____ .

- 1) 10 Minutes
- 2) 15 Minutes
- 3) 30 Minutes
- 4) 1 Hour
- 5) 2 Hours

Answer- 2) 15 Minutes

Explanation:

The Securities and Exchange Board of India (**SEBI**) issued a Standard Operating Procedure (SOP) for handling Stock Exchange outages and extension of trading hours in case of an outage.

i. SOP mandates the affected Stock exchange to inform SEBI immediately after the occurrence of the outage through a dedicated email id.

- They have to inform the stakeholders (i.e market participants, trading members and other market infrastructure institutions (MIIs)) within **15 minutes**.

ii. **Extension of Trading hours:** If the trading on the affected stock exchange resumes to normalcy one hour before the normally scheduled market closure, trading hours on that day for all stock exchanges would remain unchanged, but if not resumed within one hour then the trading hours would get extended for one and half hours on that day.

46. Which Bank has recently (in Jan '23) launched a Micro Small and Medium Enterprises (MSME) online portal to provide instant online 'In Principle' approval of up to Rs. 1 crore?

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

Answer- 4) South Indian Bank

Explanation:

The **South Indian Bank** (SIB), headquartered in Thrissur, Kerala, has launched a Micro Small and Medium Enterprises (**MSME**) **online portal** that provides instant online '**In Principle**' approval of up to Rs. 1 crore.

i. This initiative will support the MSME business to get loans quickly and support the domestic MSMEs to scale up their businesses.

47. HDFC Capital has recently (in Jan '23) achieved the initial close of _____ for Scheme 2 of HDFC Capital Affordable Real Estate Fund – 3 (H-CARE 3).

- 1) USD 376 million
- 2) USD 539 million
- 3) USD 278 million
- 4) USD 156 million
- 5) USD 429 million

Answer- 1) USD 376 million

Explanation:

HDFC Capital, a subsidiary of HDFC Limited has successfully achieved the initial close of **USD 376 million** for **Scheme 2 of HDFC Capital Affordable Real Estate Fund – 3 (H-CARE 3)** to provide long term, flexible funding across affordable and mid-income housing projects including early-stage funding.

i. The primary investor in H-CARE 3 Schemes 1 & 2 is a wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA).

ii. H-CARE 3 has flexibility to provide equity funding for real estate projects and invest in tech companies that address the needs of the affordable housing ecosystem.

48. Name the insurance company that has recently (in Jan '23) partnered with Cloutrack, an artificial intelligence (AI)-powered, real-time customer experience platform.

- 1) Bharti AXA General Insurance
- 2) ICICI Lombard General Insurance
- 3) Cholamandalam MS General Insurance
- 4) Bajaj Allianz General Insurance
- 5) Kotak Mahindra General Insurance

Answer- **5) Kotak Mahindra General Insurance**

Explanation:

Kotak Mahindra General Insurance Company Limited ("Kotak General Insurance") has partnered with **Cloutrack**, an artificial intelligence (AI)-powered, real-time customer experience platform.

i. This partnership will provide Kotak General Insurance with actionable insights about its non-life insurance products based on customer feedback, as well as assist it in understanding market gaps in order to improve its customer experience.

49. Who has recently (in Jan '23) re-appointed as the Deputy Governor of the Reserve Bank of India (RBI) for one year?

- 1) Michael Debabrata Patra
- 2) Shyamala Gopinath
- 3) Urjit R. Patel
- 4) Anand Sinha
- 5) Subir Gokarn

Answer- **1) Michael Debabrata Patra**

Explanation:

The Appointments Committee of the Cabinet (ACC), headed by Prime Minister Narendra Modi, has approved the reappointment of **Michael Debabrata Patra** as the **Deputy Governor** of the Reserve Bank of India (**RBI**) for a further period of **one year** with effect from the 15th January 2023.

i. Michael Debabrata Patra's 3-year tenure comes to an end on 14th January 2023.

ii. Michael Debabrata Patra was 1st appointed to a 3-year tenure as deputy governor of the Reserve Bank of India on 15th January 2020.

50. What is/are the company that recently (in Jan '23) got the in-principle authorization from the Reserve Bank of India (RBI) to act as a payment aggregator?

- 1) Centrum Financial Services Ltd
- 2) Resilient Payments Private Ltd
- 3) Hitachi Payment Services
- 4) Both 2 & 3
- 5) All 1, 2 & 3

Answer- **4) Both 2 & 3**

Explanation:

On January 10, 2022, the Reserve Bank of India (RBI) provided its in-principle authorization to **Hitachi Payment Services** to act as a payment aggregator (PA).

- PAs are entities that facilitate e-commerce sites and merchants to accept various payment instruments from customers to complete payments.

i. Hitachi Payment Services is a wholly-owned subsidiary of Hitachi Ltd.

BharatPe receives in principle nod from RBI for online PA

RBI also awarded its in-principle approval to **Resilient Payments Private Ltd**, a 100% owned subsidiary of Resilient Innovations Private Ltd (BharatPe), to operate as an online PA.

51. Recently (in Jan '23) the Securities and Exchange Board of India (SEBI) allowed the stock exchanges to launch future contracts on corporate bond indices of corporate debt securities rated ____ and above

- 1) AA+
- 2) AA
- 3) AA-
- 4) A
- 5) None of the Above

Answer- **1) AA+**

Explanation:

The Securities and Exchange Board of India (SEBI) allowed stock exchanges to launch future contracts on corporate bond indices of corporate debt securities **rated AA+** and above to enhance liquidity in the bond market and to provide an opportunity to the investors to hedge their positions.

SEBI amends Portfolio Managers' Norms

SEBI also allowed portfolio managers under co-investment Portfolio Management Services (PMS) to terminate their services as per the provisions of the agreement signed with the client for early termination

52. As per the latest Global Economic Prospects (January 2023) report released by the World Bank (WB), what is the projected growth of the Indian economy in fiscal year 2023-24 (FY24)?

- 1) 7.9%
- 2) 6.6%
- 3) 6.9%
- 4) 8.9%
- 5) 8.6%

Answer- **2) 6.6%**

Explanation:

According to the latest Global Economic Prospects (January 2023) report released by the World Bank (WB), the Indian economy is projected to grow at a robust **6.6% in fiscal year 2023-24 (FY24)**, down from an estimated 6.9% in FY23 and 8.7% in FY22.

India, Asia's third-largest economy, is projected to be the fastest-growing among the seven largest Emerging-Market and Developing Economies (EMDEs): Brazil, China, India, Indonesia, Mexico, the Russian Federation, and Türkiye.

53. With which Info-Tech company did the Indian National Space Promotion and Authorization Centre (IN-SPACE) recently (in Jan '23) sign an MoU for GIS Applications?

- 1) Indianic Infotech Limited
- 2) Larsen & Toubro Infotech Limited
- 3) Nascent Info Technologies Private Limited
- 4) Ids Infotech Limited
- 5) CA Infotech India Private Limited

Answer- 3) Nascent Info Technologies Private Limited

Explanation:

The Indian National Space Promotion and Authorization Centre (IN-SPACE) signed a Memorandum of Understanding (MoU) with **Nascent Info Technologies Private Limited** for technical collaboration for the development of various Geographic Information System (GIS) applications.

i. According to the MoU, Nascent Info Technologies will use its expertise and resources to research the functional requirements of various stakeholders in the fields of limestone, bauxite, clay, coal, etc.

54. Name the bank that recently (in Jan '23) won Best Digital Channel/Platform

Implementation: Best Project Implementation' at IBSi Global FinTech Innovation Awards 2022 along with Clayfin Technologies?

- 1) City Union Bank Ltd.
- 2) Bandhan Bank Ltd.
- 3) Dhanlaxmi Bank Ltd.
- 4) IDFC First Bank Ltd.
- 5) CSB Bank Ltd.

Answer- 2) Bandhan Bank Ltd.

Explanation:

Clayfin Technologies, a leading provider of Digital Customer Experience solutions for Banks and Financial institutions, and **Bandhan Bank** have been awarded 'Best Digital Channel/Platform Implementation: Best Project Implementation' at International Banking Systems Intelligence (IBSi) Global FinTech Innovation Awards 2022.

This recognition was the basis of the implementation of Corporate Internet Banking (version 5.x) by Clayfin as part of Bandhan Bank's vision to enhance its digital services to the Small and Medium Enterprises (SME) sector.

55. Axis Bank Limited has recently (in Jan '23) entered into a revised pact with Max Financial Services Limited to acquire an additional ____ stake in Max Life Insurance Company Limited.

- 1) 12.99%
- 2) 11.5%
- 3) 8%
- 4) 9.3%
- 5) 7%

Answer- 5) 7%

Explanation:

Axis Bank Limited has entered into a revised pact with Max Financial Services Limited to acquire an additional **7% stake** in Max Life Insurance Company Limited at fair market value using discounted cash flow method.

The agreement has been revised by the guidance issued by the Insurance Regulatory and Development Authority (IRDAI) in October 2022.

i. Axis Entities acquired 12.99% of Max Life's equity share capital in April 2021 for a total of Rs 35 per share, with the right to purchase an additional 7% stake in the future.

56. Which of the following points is/are 'correct' with respect to the "Startup Tracker-CY22" report published by PwC India in January 2023?

A) Funding for Indian startups fell by 33% to USD 24 billion in calendar year 2022 (CY22) as compared to CY21.

B) In value terms, early-stage deals made up roughly 12% of the total capital in CY22, compared to just under 7% in CY21.

C) In volume terms, early-stage deals made up 60–62% of the total funding in CY21 and CY22, with an average ticket size of USD 4 million per deal.

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:

In accordance with the "**Startup Tracker-CY22**" report published by PricewaterhouseCoopers (**PwC India**), funding for Indian startups fell by **33%** to **USD 24 billion** in calendar year **2022 (CY22)** as compared to CY21 but was still more than twice as much as the amount raised in CY20 and CY19 combined together.

- Startups received a total of USD 13.2 billion in funding in 2019, USD 10.9 billion in CY20, and USD 35.2 billion in CY21.

i. In value terms, early-stage deals made up roughly 12% of the total capital in CY22, compared to just under 7% in CY21.

ii. In volume terms, early-stage deals made up 60–62% of the total funding in CY21 and CY22, with an average ticket size of USD 4 million per deal.

iii. As of December 2022, Bengaluru (Karnataka), the National Capital Region (NCR), and Mumbai (Maharashtra), accounted for close to 82% of all startups in India in terms of city-wise startup funding.

57. Name the organisation that has recently (in Jan '23) allowed UPI transactions for non-resident bank accounts linked to international mobile numbers.

1) Reserve Bank of India

2) Insurance Regulatory and Development Authority

3) Securities and Exchange Board of India

4) Small Industries Development Bank of India

5) National Payments Corporation of India

Answer- 5) National Payments Corporation of India

Explanation:

The National Payments Corporation of India (**NPCI**) has allowed **UPI** (Unified Payments Interface) transactions for **non-resident bank accounts** like Non-Residential External (**NRE**) and Non-Resident Ordinary (**NRO**) linked to international mobile numbers.

i. Initially, the transactions from mobile numbers of 10 countries – Singapore, Australia, Canada, Hong Kong, Oman, Qatar, United States of America(USA), Saudi Arabia, United Arab Emirates (UAE) and the United Kingdom (UK) – will be enabled

ii. This means Non-resident Indians (NRIs) from these countries can transact through UPI.

58. Which bank has recently (in Jan '23) entered into a strategic partnership with Bajaj Allianz Life Insurance Company (BALIC)?

- 1) Union Bank of India
- 2) Punjab & Sind Bank
- 3) Canara Bank
- 4) Bank of India
- 5) Bank of Baroda

Answer- 2) Punjab & Sind Bank

Explanation:

A corporate agreement was signed between **Punjab & Sind Bank**, a Public Sector Bank (PSB), and Pune (Maharashtra) based Bajaj Allianz Life Insurance Company (**BALIC**).

i. This will allow PSB's new and existing customers to avail a variety of retail life insurance products from BALIC including term, savings, retirement and investment options.

59. Name the Fintech startup company that has recently (in Jan '23) received in-principle authorisation from the Reserve Bank of India (RBI) for payment aggregator's licence.

- 1) Groww
- 2) Razorpay
- 3) Pine Labs
- 4) Policybazaar
- 5) EnKash

Answer- 5) EnKash

Explanation:

RBI has provided in-principle approval for the Fintech startup **EnKash**, for **payment aggregator's licence**. This will enable EnKash to broaden its product offerings to millions of businesses for digital transactions.

i. EnKash, established in 2018, has assisted around 1 lakh businesses to digitise and decentralise their corporate payments.

Note – Hitachi Payment Services an end-to-end payment service provider and BharatPe, a fintech unicorn have also received in-principle approval from RBI for a payment aggregator licence.

60. In January 2023, Export-Import Bank of India (Exim Bank) raised _____ through a 10-year Sustainability Bond Issue under its Environmental Social Governance (ESG) Framework.

- 1) USD 3 billion
- 2) USD 1 billion
- 3) USD 4 billion
- 4) USD 2 billion
- 5) USD 5 billion

Answer- 2) USD 1 billion

Explanation:

Export-Import Bank of India (**Exim Bank**) has raised **USD 1 billion** via a **10-year** Sustainability Bond issue in the 144A/Reg-S format under its Environmental Social Governance (**ESG**) Framework.

i. According to the Exim Bank, the net proceeds of Sustainability Bond will be used towards eligible projects under its ESG Framework, including renewable energy, clean transportation, access to

essential services and basic infrastructure, affordable housing, and sustainable water and wastewater management.

61. Which of the following points is/are 'correct' with respect to the recent (as of Jan '23) amended by the Securities and Exchange Board of India (SEBI)?

- A) SEBI has amended the SEBI (Alternative Investment Funds-AIF) Regulations, 2012 to allow AIFs to participate in the Credit Default Swaps (CDS) market as protection buyers and sellers.**
- B) SEBI also allowed Mutual Funds (MFs) with active Equity-Linked Savings Schemes (ELSS) to launch passively managed open-ended ELSS schemes.**
- C) SEBI has allowed the stock exchanges to launch multiple contracts of a commodity to attract more participation of investors in the commodity derivatives market.**

- 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 Securities and Exchange Board of India (**SEBI**) amended the **SEBI (Alternative Investment Funds-AIF) Regulations, 2012** to allow AIFs to participate in the Credit Default Swaps (CDS) market as protection buyers and sellers.

- Regulations 16(1)(aa),17(da), 18(ab)and 20(11) of AIF Regulations enable AIFs to participate in CDS.
- i. SEBI also allowed Mutual Funds (MFs) with active Equity-Linked Savings Schemes (ELSS) to launch passively managed open-ended ELSS schemes.**
- This will provide a cost-effective and tax-saving alternative to individual investors.
- ii. SEBI has allowed the stock exchanges to launch multiple contracts of a commodity to attract more participation of investors in the commodity derivatives market.**

62. Name the Bank that has partnered (in Jan '23) with the Garuda Aerospace Pvt Ltd to sanction 150 Garuda Agri Kisan drones loan under the Union Kisan Pushpak Scheme.

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

Answer- **4) Union Bank of India**

Explanation:

Chennai-based Drone Startup, **Garuda Aerospace Pvt Ltd**, partnered with the **Union Bank of India (UBI)**. Under this partnership, **150 Garuda Agri Kisan drones** have received sanction for Loan under the **Union Kisan Pushpak Scheme**.

- i.** This partnership is for the Agriculture Infrastructure Fund (AIF) scheme and capital subsidy under sub-mission on Agriculture Mechanization (SMAM).
- ii.** The UBI has launched the Union Kisan Pushpak Scheme for financing Kisan Drones in the field of digitisation of land records and operations in crop production, spraying of fertilisers, chemicals,

growth promoters and pesticides which helps farmers in growing their crop yield and improving their income.

63. Which bank has recently (in Jan '23) launched an e-Bank Guarantee (e-BG) facility in association with National e-Governance Services Limited (NeSL)?

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

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

Explanation:

State Bank of India (SBI) has launched an e-Bank Guarantee (e-BG) facility in association with National e-Governance Services Limited (NeSL) to enhance transparency and reduce turnaround time from days to minutes.

i. NeSL's Digital Document Execution (DDE) platform, which provides e-Stamp and e-Sign functions, will facilitate the e-Bank Guarantee process and also the beneficiaries will instantly receive an e-Bank Guarantee on NeSL's platform without further verification.

64. As per the data provided by the Ministry of Statistics and Programme Implementation (MoSPI) in January 2023, Retail Inflation has decreased to a one-year low of _____ in December 2022.

- 1) 2.56%
- 2) 1.98%
- 3) 5.72%
- 4) 3.98%
- 5) 4.89%

Answer- **3) 5.72%**

Explanation:

According to data provided by the Ministry of Statistics and Programme Implementation (MoSPI), Retail Inflation as measured by the Consumer Price Index (CPI) decreased to a one-year low of **5.72%** in December 2022.

i. This decrease was primarily caused by a sharp deflation (-15.08%) in vegetable prices and an easing of price pressures in the broader "food and beverages" category.

ii. For the second month in a row, Headline Inflation, or Wholesale Price Inflation (WPI), stayed below the upper limit of the Reserve Bank of India's (RBI's) medium-term target of 2-6%.

iii. In December 2022, Core CPI Inflation—the measure of inflation that excludes food and fuel—remained strong at 6.1%, with evidence of significant inflation in the services sector.

65. In January 2023, China's Alibaba Group sold a _____ stake in Paytm for USD 125 million through a block deal.

- 1) 3.1%
- 2) 5.2%
- 3) 2.5%
- 4) 1.9%

5) 4.9%

Answer- **1) 3.1%**

Explanation:

China's Alibaba Group sold a **3.1%** stake in Indian digital payments firm **Paytm** for **USD 125 million** through a block deal. Alibaba, which owned a 6.26% stake in Paytm as of September 2022, sold its stake at Rs 536.95 apiece.

i. Paytm's parent company, One97 Communications, was listed on the Indian stock exchanges on 18 November 2021 after an Initial Public Offering(IPO).

66. Which bank has recently (in Jan '23) established a bancassurance partnership with Aditya Birla Health Insurance Co. Ltd. (ABHICL)?

- 1) Union Bank of India
- 2) Punjab & Sind Bank
- 3) Canara Bank
- 4) Bank of India
- 5) Bank of Baroda

Answer- **2) Punjab & Sind Bank**

Explanation:

The Aditya Birla Health Insurance Co. Ltd. (**ABHICL**) and **Punjab & Sind Bank** have established a bancassurance partnership for the distribution of health insurance products through the bank's branch network in India.

i. This collaboration would allow ABHICL to expand its national footprint and serve the 1,528 branches and customers of Punjab & Sind Bank.

67. Name the Russian Bank that has recently (in Jan '23) launched direct payments in rupees to increase bilateral trade and investment?

- 1) Gazprombank
- 2) Sberbank
- 3) Alfa Bank
- 4) VTB Bank
- 5) Promsvyazbank

Answer- **4) VTB Bank**

Explanation:

Russian **VTB Bank**, Russia's second-largest bank, launched **direct payments in rupees**, which will significantly increase bilateral trade and investment.

i. Russian Small and Medium-sized Enterprise (SME) clients can now make transfers without double conversion, which simplifies the work on international trade contracts with India.

ii. The mechanism of direct settlements allows for the setting of the price of a product and the payment in the national currency, as well as getting individual quotes on market terms.

68. The Appointments Committee of the Cabinet (ACC) has recently (in Jan '23) extended the tenure of Sanjiv Chadha as the Managing Director (MD) and Chief Executive Officer (CEO) of _____, till June 30, 2023.

- 1) Canara Bank
- 2) Bank of India

- 3) Union Bank of India
- 4) Bank of Baroda
- 5) Punjab National Bank

Answer- **4) Bank of Baroda**

Explanation:

The Appointments Committee of the Cabinet (ACC) headed by Prime Minister Narendra Modi has approved the extension of **Sanjiv Chadha tenure as** Managing Director (MD) and Chief Executive Officer (CEO) of **Bank of Baroda (BoB)** for about five months till June 30, 2023 i.e. when he attains 60 years, the retirement age.

- This was proposed by the Department of Financial Services.
- i. Earlier his tenure was going to end on January 19, 2023.

69. Which of the following points is/are 'correct' with respect to the "State Finances: A Study of Budgets of 2022-23" released in January 2023?

A) RBI released the annual report with the theme of "Capital Formation in India – The Role of States", which provides data and analysis of the fiscal position of State governments in India for FY23.

B) The States' capital outlay-GDP ratio is budgeted to increase to 3.0% in FY23 from 2.1% in FY22.

C) The ratio of revenue expenditure to capital outlay (RECO) for the States is budgeted to improve to 5.2 in FY23 from 6.1 in FY22.

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

Answer- **4) Only A & C**

Explanation:

The Reserve Bank of India (RBI) released the annual report titled "State Finances: A Study of Budgets of 2022-23", which provides data and analysis of the fiscal position of State governments in India for FY23.

- The theme of the 2023 Report is "Capital Formation in India – The Role of States".
- i. The States' capital outlay-GDP (Gross Domestic Product) ratio is budgeted to increase to 2.9 percent in FY23 from 2.3 percent in FY22.**
- ii. The ratio of revenue expenditure to capital outlay (RECO) for the States is budgeted to improve to 5.2 in FY23 from 6.1 in FY22.**
- iii. In the report, RBI stated risk over the subnational fiscal horizon due to restoring the Old Pension Scheme (OPS) by some States.**
- RBI mentioned that under OPS, by postponing the current expenses to the future, the States risk the accumulation of unfunded pension liabilities in the coming years. The annual saving in fiscal resources that OPS entails is short-lived.

70. According to the RBI's Acquisition and Holding of Shares or Voting Rights in Banking Companies Directions, 2023, issued in Jan' 23, promoters to hold _____ of the paid-up share capital or voting rights of a bank after the completion of _____ from commencement of its business.

- 1) 26%; 15 years
- 2) 32%; 12 years
- 3) 26%; 10 years
- 4) 32%; 15 years
- 5) 40%; 10 years

Answer- **1) 26%; 15 years**

Explanation:

The Reserve Bank of India (**RBI**) issued 'Acquisition and Holding of Shares or Voting Rights in Banking Companies Directions, 2023' which allowed promoters to hold **26%** from the current 15% of the paid-up share capital or voting rights of a bank after the completion of **15 years** from commencement of its business.

i. This increase in the cap on promoters' stake is based upon the Internal Working Group (IWG) recommendations in 2021.

ii. If the shareholder intends to get a strategic stake, the board has to inform the RBI even if the shareholding is less than 5%.

- In case, the shareholding is not compliant with RBI's norms, banks must submit an action plan for diluting shares within 6 months.

iii. A 'fit and proper' clearance is required through continuous monitoring before buying a stake in a bank.

71. From Which organisation, Protean eGov Technologies Limited has recently (in Jan '23) received approval to operate as an Account Aggregator (AA) with an NBFC-AA certificate?

- 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- **5) Reserve Bank of India**

Explanation:

Protean eGov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited), has received approval from the Reserve Bank of India (**RBI**) for its wholly owned subsidiary to operate as an Account Aggregator (AA) with an NBFC (Non-Banking Financial Company)-AA certificate.

i. AA is a type of RBI regulated entity (that helps an individual to securely and digitally access and share information from one financial institution they have an account with to any other regulated financial institution. Data cannot be shared without the consent of the individual.

72. The Reserve Bank of India (RBI) has recently (in Jan '23) announced that any person looking to acquire more than _____ stake in a bank will need prior approval from RBI.

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

4) 2%

5) 1%

Answer- **1) 5%**

Explanation:

The Reserve Bank of India (**RBI**) mandated in its “Reserve Bank of India (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023” published on January 16, 2023, anyone who intends to make an acquisition that is likely to result in a major shareholding in a banking company should first obtain the RBI’s prior approval by submitting an application.

- “Major shareholding” refers to a person’s “aggregate holding” of 5% or more of the paid-up share capital or voting rights in a banking company.
- i. If a person’s shareholding falls below 5% after an acquisition, the person must seek fresh approval from the RBI if the person intends to increase the aggregate holding to 5% or more.
 - ii. Banks whose aggregate shareholding of entities does not meet the guidelines will be required to comply within 6 months.
 - iii. The RBI will specify a differentiated shareholding dilution plan for Private Banks where the state or union government owns a stake.

73. Name the Payments Bank that has recently (in Jan ‘23) received RBI approval to operate as Bharat Bill Payment Operating Unit (BBPOU).

1) India Post Payments Bank

2) Paytm Payments Bank

3) Fino Payments Bank

4) Airtel Payments Bank

5) Jio Payments Bank

Answer- **2) Paytm Payments Bank**

Explanation:

The RBI has granted final approval to **Paytm Payments Bank Ltd (PPBL)** for it to operate as a Bharat Bill Payment Operating Unit (**BBPOU**) under the Payment and Settlement Systems Act, 2007.

- i. As a BBPOU, PPBL has the ultimate power to manage bill payment and aggregation business as an entity under the Bharat Bill Payment System (BBPS).
- ii. BBPS is owned by the National Payments Corporation of India (NPCI).

74. Which bank has recently (in Jan ‘23) signed an MoU with the Warehousing Development and Regulatory Authority (WDRA) to help farmers in availing low interest-rate loans?

1) Union Bank of India

2) Bank of Baroda

3) Bank of India

4) State Bank of India

5) Punjab National Bank

Answer- **4) State Bank of India**

Explanation:

Warehousing Development and Regulatory Authority (**WDRA**) has signed an **MoU** with the State Bank of India (**SBI**) to help farmers in availing low interest-rate loans.

i. Objective: The MoU was signed with the intent to promote awareness about the new loan product called 'Produce Marketing Loan' to fund against e-NWRs (electronic Negotiable Warehouse Receipt) with features such as nil processing fee, no additional collateral and attractive interest rates.

75. The Small Industries Development Bank of India (SIDBI) has recently (in Jan '23) partnered with the VFS Capital Limited to extend MSME loans upto _____ at 13% interest rate per annum.

- 1) Rs 2 lakh
- 2) Rs 5 lakh
- 3) Rs 3 lakh
- 4) Rs 1 lakh
- 5) Rs 4 lakh

Answer- 2) Rs 5 lakh

Explanation:

The Small Industries Development Bank of India (**SIDBI**) has tied up with Kolkata (West Bengal) based VFS Capital Limited to extend loans to the MSME (Micro, Small & Medium Enterprises) and SME sector.

i. Under this agreement, VFS Capital will extend MSME loans upto **Rs 5 lakh** at **13%** interest rate per annum.

ii. Under this scheme, VFS Capital plans to disburse Rs 30 to 40 crore in this financial year.

ii. The loan volume of Microfinance institutions (MFIs) is expected to grow to around Rs 1,100-1,200 crore by 2022-23 from Rs 805 crore in the previous financial year.

76. Which bank has recently (in Jan '23) signed an MoU with the Steel Authority of India Limited (SAIL) to provide financial assistance to the dealers of SAIL across India?

- 1) South Indian Bank
- 2) Axis Bank
- 3) ICICI Bank
- 4) RBL Bank
- 5) IndusInd Bank

Answer- 1) South Indian Bank

Explanation:

A Memorandum of Understanding (**MoU**) has been inked between the South Indian Bank (**SIB**) and Steel Authority of India Limited (**SAIL**) to provide financial assistance to the dealers of SAIL across India.

i. The bank will serve the MSME (Micro, Small & Medium Enterprises) and corporate customers of SAIL by providing financial assistance for working capital, especially steel procurement through its 928 branches.

77. Name the company that has recently (in Jan '23) announced the expansion of Girls4Tech Programme to promote STEM (Science, Technology, Engineering and Math) education among Girl Students.

- 1) Discover Financial Services
- 2) American Express
- 3) Capital One
- 4) MasterCard

5) Visa Inc

Answer- **4) Mastercard**

Explanation:

Mastercard announced the expansion of its flagship **Girls4Tech**, STEM (Science, Technology, Engineering and Math) education programme in India. This programme will benefit over 10,800 girls from 30 government schools in TamilNadu.

- i. The Girls4Tech programme is supported by the Mastercard Impact Fund in partnership with the American India Foundation (AIF).
- ii. It aims to reach an additional 1 lakh female students in India by 2024 to encourage them to pursue STEM education; this includes 10,800 students in Tamil Nadu.

78. According to the State Bank of India (SBI)'s Ecowrap report released in January 2023, India's fiscal deficit is expected to grow at _____ for FY23.

- 1) Rs 18.01 lakh crore
- 2) Rs 15.82 lakh crore
- 3) Rs 20.23 lakh crore
- 4) Rs 17.5 lakh crore
- 5) Rs 19.34 lakh crore

Answer- **4) Rs 17.5 lakh crore**

Explanation:

The State Bank of India (**SBI**) in its Ecowrap report has estimated India's fiscal deficit for FY 2023-24 (**FY24**) at around **Rs 17.95 lakh crore** or 6% of Gross Domestic Product (GDP).

- This will result in a fiscal consolidation of 40 bps from FY23.
- i. In FY23, the fiscal deficit is expected to come to Rs 17.5 lakh crore. However, higher nominal GDP growth (15.4%) estimates will help in keeping the fiscal deficit at 6.4% of the GDP.
 - ii. The net market borrowing of the Central Government in FY24 will be around Rs 11.7 lakh crore, and with repayments of Rs 4.4 lakh crore, gross borrowing is expected at Rs 16.1 lakh crore.

79. Which bank has recently (in Jan '23) bagged the Best Small Bank award in the best banks survey for the year 2022 by Business Today (BT)-KPMG Best banks survey?

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

Answer- **2) Tamilnad Mercantile Bank**

Explanation:

Tamilnad Mercantile Bank (**TMB**) Limited has bagged the **Best Small Bank award** in the best banks survey for the year 2022 done by Business Today-KPMG (BT-KPMG Best banks survey).

- i. The award was received by S. Krishnan, Managing Director (MD) and Chief Executive Award (CEO) of TMB limited, from Nitin Gadkari, Minister of Road Transport and Highways (MoRTH) of India, in a function held in Mumbai, Maharashtra.

80. Which bank has recently (in Jan '23) become the first Public Sector Bank (PSB) to introduce a credit card against fixed deposits (FDs) digitally?

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

Answer- 3) Punjab National Bank

Explanation:

Punjab National Bank (PNB) has become the **first** Public Sector Bank (PSB) to introduce a credit card against fixed deposits (FDs) **digitally**, for customers who do not fulfill the eligibility criteria for regular credit cards.

- i. PNB has introduced two types of consumer credit cards: 'PNB Global Gold' and 'PNB Global Classic', which are designed to meet various income levels and customer needs.
- ii. PNB has raised the interest rate on FDs across various tenures by 50 basis points (bps) in an effort to attract deposits. The revised FD rates are effective from January 1, 2023.

81. Name the bank that has recently (in Jan '23) raised Rs 9,718 crore through its 2nd infrastructure bond issuance at a coupon rate of 7.70% per annum for the 15-year bond.

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

Answer- 5) State Bank of India

Explanation:

On 18th January 2023, the **State Bank of India** (SBI), India's largest bank, raised **Rs 9,718 crore** through its **2nd infrastructure bond issuance** at a coupon rate of 7.70% per annum for the 15-year bond.

- i. The pricing of 7.70% represents a spread of 17 basis points(bps) over the G-Sec (Government Security) curve. This is the 2nd fundraising of SBI since December 2022.
- ii. On 6th December 2022, SBI raised Rs 10,000 crore through its maiden infrastructure bond issuance at a coupon rate of 7.51%, at a spread of 17 bps over the corresponding G-Sec curve.

82. According to the EY (Ernst & Young) report, India's economy will reach USD 26 trillion by

- _____.
- 1) 2025
 - 2) 2047
 - 3) 2040
 - 4) 2030
 - 5) 2045

Answer- 2) 2047

Explanation:

According to the estimates released by consulting firm EY (Ernst & Young) in its report 'India@100: Realising the potential of a \$26 trillion economy', India's economy will reach **USD 26 trillion** by **2047**.

- Notably, the year 2047 will mark the 100th year of India's independence. The per capita income is expected to increase to USD 15,000 which will place India among the ranks of developed economies.

i. The report was launched by Union Minister Ashwini Vaishnaw, Ministry of Electronics and Information Technology and Ministry of Railways, on the sidelines of the World Economic Forum (WEF) being held at Davos, Switzerland.

83. Name the Small Finance Bank that has recently (in Jan '23) won the prestigious Inclusive Finance India Awards 2022.

- 1) Utkarsh Small Finance Bank
- 2) Capital Small Finance Bank
- 3) ESAF Small Finance Bank
- 4) Ujjivan Small Finance Bank
- 5) Equitas Small Finance Bank

Answer- **3) ESAF Small Finance Bank**

Explanation:

ESAF Small Finance Bank has won the prestigious **Inclusive Finance India Awards 2022** in recognition of its contributions to advancing the goal of financial inclusion and supporting inclusive growth.

i. Paul Thomas, Managing Director (**MD**) and Chief Executive Officer (**CEO**) of **ESAF Bank**, received the award from Anantha Nageswaran, Chief Economic Advisor at the 19th Inclusive Finance India Summit held in New Delhi, Delhi.

ii. The Inclusive Finance India Awards is an initiative of ACCESS Development Services in partnership with HSBC India.

84. According to data by "January 2023 Bulletin" of the Reserve Bank of India (RBI) released in January 2023, Indians remitted about _____ under the Liberalised Remittance Scheme (LRS) in November 2022.

- 1) USD 2.02 billion
- 2) USD 1.99 billion
- 3) USD 1.0 billion
- 4) USD 1.5 billion
- 5) USD 2.19 billion

Answer- **2) USD 1.99 billion**

Explanation:

According to the most recent Reserve Bank of India (**RBI**) data on "Outward Remittances under the Liberalised Remittance Scheme (**LRS**) for Resident Individuals," **Indians remitted about USD 1.99 billion in November 2022** under the LRS.

- The data was released in the January 2023 Bulletin of the RBI.

Outward remittances under LRS increased 29% to USD 1.99 billion from USD 1.54 billion in November 2021. Sequentially, the outward remittances under LRS increased by around 3.5%.

According to the RBI data, Indians have remitted around USD 17.28 billion in outward remittances under the LRS to date (until November 2022) in the fiscal year 2022-23 (FY23).

85. Which organisation's paper titled "What Drives Startup Fundraising in India," released in January 2023, stated that start-up fundraising in India is expected to rapidly rebound from the macroeconomic disturbances seen over the last 2-3 years?

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

Answer- **5) Reserve Bank of India**

Explanation:

As per the paper titled 'What Drives Startup Fundraising in India' in Reserve Bank of India's (RBI) January 2023 bulletin, the start-up fundraising in India is expected to rapidly rebound from the macroeconomic disturbances seen over the last 2-3 years.

i. The paper is **written** by Rajas Saroy, Ashish Khobragade, Rekha Misra, Sakshi Awasthy and Sarat Dhal.

ii. As per the paper, the concerns about macroeconomic and financial stability may arise due to their rapid integration into global supply chains and finance.

86. According to the article "State of the Economy" published in "January 2023 bulletin" of the Reserve Bank of India (RBI), the 2023 Monetary Policy of RBI is objective to Direct Inflation Towards a target _____ by 2024.

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

Answer- **2) 4%**

Explanation:

According to the article titled "State of the Economy" published in the "January 2023 bulletin" of the Reserve Bank of India (RBI), the RBI's 2023 monetary policy objective is to keep inflation within the required tolerance band (2%-6%) and lead it towards the medium-term target of **4% by 2024**, which is the second milestone.

i. The first monetary policy milestone has been reached, with inflation now falling inside the tolerance band.

ii. According to provisional data issued by the National Statistical Office (NSO) on January 12, 2023, Retail inflation, as measured by Year-on-year (y-o-y) fluctuations in the all-India Consumer Price Index (CPI), slowed to 5.7% in December 2022 from 5.9% in November 2022. It was driven by a significant drop in food inflation.

87. Name the bank that has recently (in Jan '23) sold its entire 40% stake in Commercial Indo Bank LLC (CIBL) to State Bank of India (SBI).

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

5) Punjab National Bank

Answer- **4) Canara Bank**

Explanation:

Canara Bank is set to sell its entire **40% stake** in the Russian joint venture (JV) Commercial Indo Bank LLC (**CIBL**) to the JV partner State Bank of India (**SBI**). The cash consideration for the transaction is equivalent to USD 14.67 million. (Rs 114 crore).

- The transaction is expected to be completed on or before 31st March 2023.

i. Post-acquisition, the State Bank of India will hold a 100% stake in CIBL.

ii. CIBL, incorporated in 2003 in Russia, is a JV between SBI, (60% stake), and Canara Bank(40% stake).

88. Name the organisation that has recently (in Jan '23) launched an information database on municipal bonds.

1) Reserve Bank of India

2) Securities and Exchange Board of India

3) Small Industries Development Bank of India

4) National Bank for Agriculture and Rural Development

5) Insurance Regulatory and Development Authority

Answer- **2) Securities and Exchange Board of India**

Explanation:

Ashwani Bhatia, a whole-time member of the Securities and Exchange Board of India (**SEBI**), has launched an **Information Database**, comprising a repository of municipal bond information, on its website to assist municipal debt issuers and other stakeholders in the municipal debt market.

i. Municipal bonds are a reliable alternative source of funding for projects carried out by municipal corporations.

ii. The information database includes statistics and regulations, circulars, guidance notes, and frequently asked questions (FAQs) issued by SEBI in relation to municipal debt securities.

89. Which bank has recently (in Jan '23) ended their partnership with Paytm for a co-branded credit card?

1) CSB Bank

2) Citibank

3) HSBC Bank India

4) DBS Bank

5) Standard Chartered Bank

Answer- **2) Citibank**

Explanation:

Citibank and **Paytm** (One97 Communication Ltd) have ended their partnership for a co-branded credit card **Paytm CITI Card** ahead of the merger of Citibank's commercial banking business with Axis Bank.

i. The customers were informed that the Paytm CITI Card will be shut down, and they will be offered other cards they could opt for.

ii. The cardholders will be offered uninterrupted benefits with the Paytm HDFC Bank credit card.

iii. The customers will be offered the Citi Rewards Credit Card as a replacement to their Citi Paytm Credit Card, which should be chosen to consent for the same.

90. In January 2023, HDFC Bank Limited donated _____ to Uttarakhand Chief Minister (CM) Pushkar Singh Dhami for the Kedarnath Utthan Charitable Trust.

- 1) Rs 1 crore
- 2) Rs 3 crore
- 3) Rs 5 crore
- 4) Rs 4 crore
- 5) Rs 2 crore

Answer- 3) Rs 5 crore

Explanation:

HDFC Bank Limited donated **Rs 5 crore** to **Uttarakhand** Chief Minister **(CM)** Pushkar Singh Dhami for the Kedarnath Utthan Charitable Trust.

i. Bakul Sikka, the Circle Head of the HDFC Bank, and Gaurav Jain, the Head of Government Relations, were also present on the occasion.

ii. Pushkar Singh Dhami informed that as many as 270 families have been shifted to different locations so far.

iii. More than Rs 3.27 crores have been distributed as advance relief to 218 affected families in Joshimath, Chamoli, Uttarakhand.

91. Permanent Retirement Account Number (PRAN) is a unique ___ digit number issued to the state & central employees to receive their pension throughout their life under the National Pension System.

- 1) 7
- 2) 12
- 3) 10
- 4) 9
- 5) 11

Answer- 2) 12

Explanation:

Permanent Retirement Account Number (PRAN) is a unique **12 digit number** issued to the state and central employees to receive their pension throughout their life under the National Pension System (NPS). (This NPS scheme was launched in 2004). It is regulated by the Pension Fund Regulatory and Development Authority (PFRDA), created by an Act of the Parliament of India.

92. RBI has recently (in Jan '23) extended the deadline for banks to complete the process of renewal of agreements for the existing safe deposit locker holders by 31st December, 2023 from 1st January, 2023.

The deadline has been extended in a phased manner with intermediate milestones of 50% by _____, and 75% by 30th September, 2023.

- 1) 30th April 2023
- 2) 30th June 2023
- 3) 31st May 2023
- 4) 31st March 2023
- 5) 31st July 2023

Answer- 2) 30th June 2023

Explanation:

The Reserve Bank of India (RBI) extended the deadline for banks to complete the process of renewal of agreements for the existing safe deposit locker holders by December 31, 2023 from January 1, 2023.

i. The **deadline** is extended in a phased manner with intermediate milestones of **50%** by **June 30, 2023**, and **75%** by **September 30, 2023**.

ii. The Banks are provided with a deadline of April 30, 2023, to notify all their customers regarding the revised requirements.

93. Name the bank that has recently (in Jan '23) received the direction from Reserve Bank of India (RBI) to stop all transactions under the Liberalized Remittance Scheme (LRS).

- 1) CSB Bank (India)
- 2) HSBC Bank (India)
- 3) DBS Bank (India)
- 4) Standard Chartered Bank (India)
- 5) SBM Bank (India)

Answer- **5) SBM Bank (India)**

Explanation:

Reserve Bank of India (RBI) in exercise of its powers under sections 35A and 36(1)(a) of the Banking Regulation (BR) Act, 1949, directed **SBM Bank (India) Ltd** to stop all transactions under **Liberalized Remittance Scheme (LRS)** with immediate effect till further orders.

i. This decision has been taken due to certain material supervisory concerns observed in the bank.

ii. SBM Bank (India) Ltd is a Mumbai (Maharashtra)-based bank that has been operating as a branch of State Bank of Mauritius (SBM) Ltd since 1994.

94. According to the Ministry of Agriculture & Farmers Welfare (MoA&FW) data (as of Jan '23), the Agriculture Infrastructure Fund (AIF) has raised more than _____ in capital for agricultural infrastructure projects.

- 1) Rs. 30,000 crore
- 2) Rs. 10, 000 crore
- 3) Rs. 12, 000 crore
- 4) Rs. 20, 000 crore
- 5) Rs. 15,000 crore

Answer- **1) Rs. 30,000 crore**

Explanation:

According to the Ministry of Agriculture & Farmers Welfare (MoA&FW), the Agriculture Infrastructure Fund (AIF) has raised more than **Rs. 30,000 crore** in capital for agricultural infrastructure projects, with a sanctioned amount of Rs. 15,000 crore.

About the Ministry of Agriculture & Farmers Welfare (MoA&FW):

Union Minister – Narendra Singh Tomar (Constituency- Morena, Madhya Pradesh)

Minister of State (MoS) – Kailash Choudhary (Constituency- Barmer, Rajasthan)

95. Which Small Finance Bank (SFB) has recently (in Jan '23) launched the first-of-its-kind Credit Card Offering Platform called 'SwipeUp'?

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

Answer- 4) AU Small Finance Bank

Explanation:

AU Small Finance Bank Limited, India's largest Small Finance Bank (SFB), launched the **first-of-its-kind 'SwipeUp' platform** that allows other bank Credit Cardholders to get upgraded AU Credit Cards.

i. This new facility for credit card users is similar to mobile number portability which allows to change service provided while retaining the same number.

ii. The cards issued in the SwipeUp platform are different from current credit cards offered by AU Small Finance Bank.

96. Name the organisation that has recently (in Jan '23) signed an agreement with Nhava Sheva Freeport Terminal Private Limited (NSFTPL) to provide USD 131 million loan to upgrade the Jawaharlal Nehru (JLN) Port Container Terminal in Maharashtra.

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

Answer- 3) Asian Development Bank

Explanation:

The Asian Development Bank (**ADB**) and Nhava Sheva Freeport Terminal Private Limited (**NSFTPL**) signed **USD 131 million loan** to upgrade the Jawaharlal Nehru (**JLN**) **Port Container** Terminal located in Navi Mumbai, Maharashtra to enhance international trade in India through efficient, transparent, and state-of-the-art logistics infrastructure.

i. The loan comprises USD 61.4 million from ADB's ordinary capital resources and USD 69.6 million from Leading Asia's Private Infrastructure Fund (LEAP) administered by ADB.

ii. NSFTPL is a special purpose vehicle jointly owned by J M Baxi Ports and Logistics Limited (JMBPL) and CMA Terminals.

97. In January 2023, Housing Development Finance Corporation (HDFC) Limited announced a plan to raise at least _____ billion through the sale of bonds maturing in 10 years.

- 1) Rs 10 billion
- 2) Rs 30 billion
- 3) Rs 40 billion
- 4) Rs 20 billion
- 5) Rs 50 billion

Answer- 2) Rs 30 billion

Explanation:

Housing Development Finance Corporation (**HDFC**) **Limited** plans to raise at least **30 billion rupees** (USD 370.5 million) through the sale of bonds maturing in **10 years**. The company has invited bankers and investors to bid for coupons and commitments.

- i. The issue will also have a greenshoe option to retain an additional Rs 20 billion and will close for subscription later this week.
- ii. The bonds are rated AAA by CRISIL and will have a put option at the end of the third year.

98. Name the bank that has recently (in Jan '23) partnered with the Tata Motors to offer Financing Solutions to its Electric Vehicle (EV) dealers.

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

Answer- **5) ICICI Bank**

Explanation:

Tata Motors has tied up with **ICICI Bank** to offer financing solutions to its authorized passenger Electric Vehicle (**EV**) dealers.

- i. Under this, the bank will provide inventory funding to the authorized passenger EV dealers in addition to the bank's funding to dealers for diesel and petrol models.
- ii. This partnership envisages making EVs and their purchase process more accessible and seamless.

99. Name the company that has recently (in Jan '23) launched 'Vikram' RuPay credit card dedicated to the Indian defence, paramilitary, and police personnel.

- 1) Muthoot Finance Ltd
- 2) LIC Housing Finance Ltd
- 3) BOB Financial Solutions Ltd
- 4) Bajaj Finance Ltd
- 5) Mahindra & Mahindra Financial Services Ltd

Answer- **3) BOB Financial Solutions Ltd**

Explanation:

BOB Financial Solutions Limited (**BFSL**), a wholly owned subsidiary of Bank of Baroda, launched '**Vikram - the contactless RuPay credit card**' dedicated to the Indian defence, paramilitary, and police personnel on the occasion of 74th Republic Day celebrations i.e. January 26, 2023.

- i. It will be offered as Lifetime Free (LTF) and it comes with reward points and an activation gift of a complimentary OTT (Over-The-Top) subscription.

100. Which bank has recently (in Jan '23) entered into a co-lending agreement with the Aadhar Housing Finance Limited (AHFL) to offer home loans?

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

Answer- **1) Punjab National Bank**

Explanation:

Punjab National Bank (**PNB**) and Aadhar Housing Finance Limited (**AHFL**) have entered into a co-lending **agreement** to offer home loans at competitive interest rates.

i. The main aim of this partnership is to reach out to a large section of society including economically weaker, lower, and middle-income groups for providing easy, convenient, and efficient home finance solutions to customers.

101. Name the personality who has recently (in Jan '23) appointed as the Chief Executive Officer (CEO) of JP Morgan Chase Bank India for 3 years.

- 1) Mohan Singh
- 2) Rohit Khatri
- 3) Madhav Kalyan
- 4) Yash Yadav
- 5) Prabdev Singh

Answer- **5) Prabdev Singh**

Explanation:

JPMorgan Chase & Co. has received approval from the Reserve Bank of India (RBI) to name **Prabdev Singh** as its Chief Executive Officer (**CEO**) of JP Morgan Chase Bank India for a period of 3-years.

i. He has been serving as the interim CEO of the bank since November 2022, replacing Madhav Kalyan.

ii. Prior to joining JP Morgan in 2010, he has worked with HSBC Holdings Plc for over a decade. JP Morgan Chase & Co is an American multinational financial services company headquartered in New York City, United States of America(USA).

102. Name the Insurance Company that has recently (in Jan '23) partnered with the National Payments Corporation of India (NPCI) to allow policyholders to pay their premiums via "UPI 123PAY".

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

Answer- **1) HDFC Life Insurance**

Explanation:

HDFC Life Insurance Company Limited (**HDFC Life**) has partnered with the National Payments Corporation of India (NPCI) to allow policyholders to pay their premiums via "UPI 123PAY", a unique voice-based Unified Payments Interface (UPI) service.

i. The "first of its kind" UPI 123Pay aims to significantly streamline the premium payment procedure for HDFC Life policyholders.

ii. In 2022, the Reserve Bank of India (RBI) released UPI 123Pay, a voice-based payment feature developed by the NPCI and launched to improve the digital penetration of financial services.

103. In January 2023, India sold its first sovereign green bonds worth a total of _____ at 5-6 Basis Points Below Sovereign Yields.

- 1) Rs 80 billion
- 2) Rs 100 billion
- 3) Rs 60 billion
- 4) Rs 30 billion
- 5) Rs 50 billion

Answer- 1) Rs 80 billion

Explanation:

India sold its first sovereign green bonds worth a total of **Rs 80 billion** (USD 979.61 million) at yields below comparable government bonds.

- i.** The Reserve Bank of India (RBI) auctioned 40 billion rupees of 5-year bonds at a coupon rate of 7.10 per cent, 5 basis points below the 5-year sovereign yield.
- ii.** Another 40 billion rupees in 10-year bonds were sold at a 7.29%, 6 basis points below comparable government securities.

104. Name the bank that has recently (in Jan '23) renewed its Bancassurance agreement with Star Health and Allied Insurance for a long-term period.

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

Answer- 3) Punjab National Bank

Explanation:

Star Health and Allied Insurance, renewed its strategic corporate agency Bancassurance tie-up with Punjab National Bank (**PNB**) for a long-term period.

- i.** PNB will continue to distribute Star Health's insurance products across all their branches pan India.
- ii.** Under the agreement, Star Health's best-in-class health insurance products will be available through the PNB's distribution network across India, providing customers with a one-stop solution for all their health insurance needs.

105. Which company has recently (in Jan '23) launched 'Timepay Evok', a UPI Application Programming Interface (API) engine for Payment Aggregators and Payment Gateways (PAPGs)?

- 1) Network People Services Technologies Ltd
- 2) Dev Information Technology Ltd
- 3) AAA Technologies Ltd
- 4) Ducon Infratechnologies Ltd
- 5) Tracxn Technologies Ltd

Answer- 1) Network People Services Technologies Ltd

Explanation:

NPST (Network People Services Technologies Ltd), a banking technology provider, has launched **Timepay Evok**, a **UPI** (Unified Payments Interface) **API** (Application Programming Interface) engine for **PAPGs** (Payment Aggregators and Payment Gateways).

i. The Timepay Evok, which is a modern-day payment platform, will act as a one-stop UPI payment solution for digital merchants and ensures secure, reliable, and fast-paced payment collections.

106. Name the company that has recently (in Jan '23) launched its first line of customised health insurance products.

- 1) Insurify
- 2) Policybazaar
- 3) RenewBuy
- 4) Turtlemint
- 5) Borrowell

Answer- **3) RenewBuy**

Explanation:

RenewBuy has launched its **first line** of customised health insurance products, **RenewBuy Health Wellness plan** with a focus on the large uninsured segment beyond the tier 1 markets.

i. This new product aims to bridge that gap in purchasing such products in smaller cities compared to metro cities and has introduced various benefits in pre-hospitalization and Out-Patient Department (OPD) treatments.

107. Which country's central bank has recently (in Jan' 23) launched the "AfriGo" domestic card scheme to boost the cashless economy and compete with foreign cards?

- 1) Gambia
- 2) Kenya
- 3) Madagascar
- 4) Libya
- 5) Nigeria

Answer- **5) Nigeria**

Explanation:

The Central Bank of **Nigeria's** (CBN) governor, Godwin Emefiele, launched a domestic card scheme '**AfriGo**' to boost the cashless economy and compete with foreign cards like Mastercard and Visa.

i. Objective: To save the country's foreign transaction fees.

ii. Through this launch, Nigeria was joining China, Russia, India and Turkey to be a country with a domestic card scheme and the AfriGo is owned by CBN and Nigerian banks.

108. Name the insurance company that recently (on January 23) launched a non-participating unit-linked individual life insurance plan for millennials and GenX customers.

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

Answer- **1) Aviva Life Insurance**

Explanation:

Aviva Life Insurance launched **Aviva Signature Investment Plan**, a unit-linked non-participating individual life insurance plan targeting millennial and GenX customers. The plan comes with two options, Signature Millennial and Signature GenX.

i. Signature Millennial has an inbuilt premium waiver and a guaranteed amount for a dependent parent, spouse, or child after the death of the insured person.

- All future premiums are waived in case of death of the life insured during the policy term in the Signature Millennial option.

ii. Signature GenX enables customers to grow their wealth for up to 60 years through disciplined monthly savings.

109. According to the Futures Industry Association (FIA), which stock exchange body has emerged as the world's largest derivatives exchange in terms of the number of contracts traded in 2022 for the 4th consecutive year?

- 1) Shanghai Stock Exchange
- 2) Bombay Stock Exchange of India
- 3) New York Stock Exchange
- 4) National Stock Exchange of India
- 5) London Stock Exchange

Answer- **4) National Stock Exchange of India**

Explanation:

According to the Futures Industry Association (FIA), a derivatives trade body, the National Stock Exchange of India Ltd (NSE India) has once again emerged as the world's largest derivatives exchange in terms of the number of contracts traded in 2022.

- The NSE India has retained its top spot for a record-breaking **4th year** in a row.

About the National Stock Exchange of India Ltd (NSE India):

MD & CEO – Ashishkumar Chauhan

Incorporated in – 1992 (commenced operations as a stock exchange in 1994)

Headquarters – Mumbai, Maharashtra

110. According to World Federation of Exchanges (WFE) statistics released in January 2023, the National Stock Exchange of India Ltd (NSE India) was named as _____ largest exchange in the world in the equity segment by the number of trades (electronic order book) in 2022.

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

Answer- **2) 3rd**

Explanation:

According to World Federation of Exchanges (WFE) statistics, the NSE was named the **3rd largest exchange in the world** in the **equity segment** by the number of trades (electronic order book) in 2022, up from 4th in 2021.

i. The benchmark equity index, the Nifty 50 (NIFTY), reached an all-time high of 18,887.60 in the calendar year (CY) 2022.

ii. Several product categories, including equity, equity derivatives, and currency derivatives, also experienced a great improvement in liquidity.

iii. In the equity segment, daily average turnover of Exchange-Traded Funds (ETFs) was Rs. 470 crore in CY 2022, a 51% increase year-on-year (Y-o-Y).

111. Which asset management company has recently (in Jan '23) launched India's first passive short-duration index fund?

- 1) Tata Asset Management
- 2) Kotak Mahindra Asset Management
- 3) ICICI Prudential Asset Management
- 4) HDFC Asset Management
- 5) Edelweiss Asset Management

Answer- 5) Edelweiss Asset Management

Explanation:

Edelweiss Asset Management Limited, one of India's fastest-growing AMCs, has launched the "Edelweiss CRISIL IBX 50:50 Gilt Plus SDL Short Duration Index Fund", **India's first passive** short-duration index fund.

- This New Fund Offer (NFO) is open for subscription from January 27, 2023 to February 10, 2023.
- i. Edelweiss CRISIL IBX 50:50 Gilt Plus SDL Short Duration Index Fund, an open-ended index fund, would invest in 50% Indian Government Bonds (IGBs) and 50% State Development Loans (SDLs), subject to tracking errors.
 - ii. It will replicate the Edelweiss CRISIL IBX 50:50 Gilt Plus SDL September 2028 Index Fund, which was launched in October 2022, as a new Target Maturity Index Fund. This fund is designed to invest in a diverse portfolio of IGBs and SDLs.

112. Name the bank that raised Rs 99 crore from the Life Insurance Corporation (LIC) of India through the issuance of the second tranche (tier II) of Basel III-compliant bonds on January 24, 2023.

- 1) CSB Bank (India)
- 2) HSBC Bank (India)
- 3) DBS Bank (India)
- 4) SBM Bank (India)
- 5) Standard Chartered Bank (India)

Answer- 4) SBM Bank (India)

Explanation:

SBM Bank (India) Limited, the wholly-owned subsidiary of Mauritius-based SBM Group, has raised **Rs 99 crore** from Life Insurance Corporation (LIC) of India, through the issuance of the second tranche (tier II) of Basel-III compliant bonds on 24 January 2023.

- The SBM bank has raised the entire corpus from LIC, the largest financial organisation in India.
- i. The bank issued its first tranche of tier-II bonds in April 2022, raising Rs 125 crore at a rate of 9.75%. This is the second tranche of those bonds.
 - ii. SBM Bank India has now raised a total of Rs 224 crore through Basel III compliant tier II bonds with this new round of capital raising from multiple investors.

113. According to the World Economic Situation and Prospects (WESP) 2023 Report released by the United Nations (UN) in January 2023, India's Gross Domestic Product (GDP) growth forecast decreased by _____ (basis points) to 5.8% for 2023.

- 1) 40bps
- 2) 30bps

3) 20bps

4) 10bps

5) 30bps

Answer- **3) 20bps**

Explanation:

The United Nations (UN) in its World Economic Situation and Prospects (WESP) 2023 Report slashed India's Gross Domestic Product (GDP) growth forecast for the calendar year 2023 by 20bps (Basis Points) to 5.8% (from an estimated 6.4% in 2022) amid tighter monetary policy and weak global demand.

- However, for FY 2023-24, it kept its growth forecast unchanged for India at 6%.

i. The report is written by the UN's Department of Economic and Social Affairs (UNDESA), the UN Conference on Trade and Development (UNCTAD), and the regional economic commissions for Africa, Europe, Latin America and the Caribbean, Asia and the Pacific, and Western Asia.

ii. The global economic growth will slow down to 1.9% in 2023, one of the lowest in recent decades, from 3.1% previously forecast.

- The global growth in 2022 was 3% and it was expected to increase to 2.7% in 2024.

STATIC BANKING QUESTIONS

1. In December 2022, Jammu and Kashmir (J&K) Bank raised Rs 1,021 crore as Tier-II bonds from the market as part of its efforts to strengthen its capital position.

Who is the current (as of Jan '23) Managing Director (MD) & Chief Executive Officer (CEO) of J&K Bank?

1) Baldev Prakash

2) Sarvjit Singh Samra

3) Sanjay Agarwal

4) Sashidhar Jagdishan

5) R. Subramaniakumar

Answer- **1) Baldev Prakash**

Explanation:

Baldev Prakash is the present Managing Director (MD) & Chief Executive Officer (CEO) of Jammu and Kashmir (J&K) Bank.

i. J&K Bank has raised Rs 1,021 crore as Tier-II bonds from the market as part of its efforts to strengthen its capital position. The issue was oversubscribed by more than 100 per cent.

2. According to the (as of Dec '22) World Bank (WB), _____ will be the first country in the world to receive USD 100 billion from remittances during 2022.

1) Brazil

2) United States of America

3) United Kingdom

4) China

5) India

Answer- **5) India**

Explanation:

According to the World Bank (WB), **India** will be the first country in the world to receive USD 100 billion from remittances during 2022. Though remittances to the rest of the South Asian countries declined by 10%, it rose by 12% in India's case.

i. India had received USD 89.4 billion in remittances in 2021, according to the World Bank report, which then made India the top recipient globally.

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

- 1) 9
- 2) 6
- 3) 8
- 4) 7
- 5) 4

Answer- **2) 6**

Explanation:

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

i. Recently, The Unified Payments Interface (UPI) transactions witnessed a meteoric 650 per cent rise at the semi-urban and rural stores in India this year,

ii. There was a growth of 25 per cent and 14 per cent in value and volume, respectively, in assisted financial transactions across semi-urban and rural retail counters in the country in 2022, according to the report by branchless banking and digital network PayNearby.

4. Which Committee has provided the formula to calculate the interest rates for the small savings scheme?

- 1) C Rangarajan Committee
- 2) Shyamala Gopinath Committee
- 3) Narasimham Committee
- 4) Kelkar Committee
- 5) Raghuram Rajan Committee

Answer- **2) Shyamala Gopinath Committee**

Explanation:

The **Shyamala Gopinath Committee** provided the formula to calculate the interest rates for the small savings scheme.

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

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

Answer- **5) Good People to Grow With**

Explanation:

About Indian Overseas Bank (IOB):

Establishment – 1937

Headquarters – Chennai, Tamil Nadu

Tagline – **Good People to Grow With**

6. What is the tagline of Canara Bank?

- 1) Always You First
- 2) Together we can
- 3) Support All the Way
- 4) Relationship Beyond Banking
- 5) Together We Thrive

Answer- 2) Together we can

Explanation:

About Canara Bank:

Non-Executive Chairman- Vijay Srirangan

Headquarters- Bengaluru, Karnataka

Establishment- 1906

Tagline- **Together we can**

7. Who holds the post for Chairman of BharatPe as of Jan '23?

- 1) Rajnish Kumar
- 2) Ashneer Grover
- 3) Suhail Sameer
- 4) Shashvat Nakrani
- 5) Nishant Jain

Answer- 1) Rajnish Kumar

Explanation:

About BharatPe:

Chairman- **Rajnish Kumar**

Headquarters- New Delhi, Delhi

Establishment- 2018

8. The sixth anniversary of BHIM (Bharat Interface for Money) payment app is celebrated on _____.

- 1) 2nd January 2023
- 2) 31st December 2022
- 3) 1st January 2023
- 4) 30th December 2022
- 5) 3rd January 2023

Answer- 4) 30th December 2022

Explanation:

The **sixth anniversary** of indigenously developed payment application **BHIM** (Bharat Interface for Money) is celebrated on **30th December 2022**.

i. BHIM is an Indian mobile payment app developed by the National Payments Corporation of India, based on the Unified Payments Interface (UPI). Launched on 30 December 2016 by Prime Minister Narendra Modi.

9. Who is the current (as of Jan '23) Managing Director (MD) & Chief Executive Officer (CEO) of IndusInd Bank?

- 1) Sumant Kathpalia
- 2) Prashant Kumar
- 3) Subramanian Sundar
- 4) Sandeep Bakhshi
- 5) Pralay Mondal

Answer- **1) Sumant Kathpalia**

Explanation:

About IndusInd Bank:

Managing Director (MD) & Chief Executive Officer (CEO) – Sumant Kathpalia

Headquarters – Pune, Maharashtra

Establishment – 1994

10. The Unique Identification Authority of India is a statutory authority under which ministry?

- 1) Ministry of Science and Technology
- 2) Ministry of Electronics and Information Technology
- 3) Ministry of Rural Development
- 4) Ministry of Social Justice and Empowerment
- 5) Ministry of Home Affairs

Answer- **2) Ministry of Electronics and Information Technology**

Explanation:

Aadhaar is a Unique Identification number (**UID**) issued by the Unique Identification Authority of India (**UIDAI**), which is a statutory authority established under the provisions of the Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016 ("Aadhaar Act 2016").

i. UIDAI was established on 12 July 2016 by the Government of India, under the Ministry of Electronics and Information Technology (**MeitY**).

ii. Recently, UIDAI has put in place a resident friendly facility to help people update their address online in Aadhaar with the consent of the Head of Family (HOF).

iii. It can be done by submitting Proof of Relationship documents like Ration Card, Marksheet, Marriage Certificate, Passport mentioning the names and relationship of both the applicant and HOF.

11. What is the Tagline of Dhanlaxmi Bank?

- 1) Support All the Way
- 2) Always You First
- 3) Together We Can
- 4) Good People to Grow With
- 5) Tann Mann Dhan

Answer- **5) Tann Mann Dhan**

Explanation:

About Dhanlaxmi Bank:

Managing Director & Chief Executive Officer (CEO)– Shivan J K

Headquarters– Thrissur, Kerala

Tagline– Tann Mann Dhan

12. Alipay Singapore, an arm of Alibaba Group Holding Ltd, has recently (in Dec '22) sold _____ stake in Zomato for Rs. 1,631 crores.

- 1) 3.07%
- 2) 6.12%
- 3) 4.98%
- 4) 2.95%
- 5) 5.12%

Answer- **1) 3.07%**

Explanation:

Alipay Singapore, an arm of Alibaba Group Holding Ltd, sold **3.07% stake** in online food delivery giant **Zomato for Rs. 1,631 crores** via an open market transaction.

i. Alipay Singapore Holding Pte offloaded around 26,28,73,507 shares, aggregating to 3.07% stake in the firm, according to the bulk deal data available with the National Stock Exchange (NSE).

13. Who is the current (as of Jan '23) Chairman of Paytm Payments Bank?

- 1) Vijay Shekhar Sharma
- 2) Anubrata Biswas
- 3) Srikrishnan H
- 4) Rishi Gupta
- 5) J. Venkataramu

Answer- **1) Vijay Shekhar Sharma**

Explanation:

About Paytm Payments Bank:

Chairman- Vijay Shekhar Sharma

Headquarters- Noida, Uttar Pradesh

Establishment- 2017

14. In which year Axis Bank was established?

- 1) 1990
- 2) 1996
- 3) 1993
- 4) 1998
- 5) 1995

Answer- **3) 1993**

Explanation:

About Axis Bank:

Managing Director (MD) & Chief Executive officer (CEO) – Amitabh Chaudhry

Headquarters – Mumbai, Maharashtra

Establishment – 1993 (Begun operations in 1994)

Tagline – Badhti Ka Naam Zindagi

15. Where is the headquarters of Axis Bank Limited located?

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

Answer- 1) Mumbai, Maharashtra

Explanation:

About the Axis Bank Limited:

Managing Director (MD) & Chief Executive Officer (CEO)- Amitabh Chaudhry

Headquarters- **Mumbai, Maharashtra**

Establishment- 1993

16.As of (in Jan '23) which Urban Co-operative Bank continues to remain under RBI's direction?

- 1) Saraswat Co-operative Bank
- 2) Cosmos Co-operative Bank
- 3) Sikar Urban Co-operative Bank Ltd
- 4) Shamrao Vithal Co-operative Bank
- 5) Abhyudaya Co-operative Bank Ltd

Answer- 3) Sikar Urban Co-operative Bank Ltd

Explanation:

Sikar Urban Co-operative Bank Ltd., Sikar, Rajasthan will continue to be under RBI's direction. The Directive shall continue to apply to the bank for a further period of three months from December 10, 2022 to March 09, 2023, subject to review, RBI says in a release.

The UCB was placed under All-Inclusive Directions from close of business on November 09, 2018 for a period of six months , the validity of the directions was last extended for three months up to December 09, 2022.

17. With which central bank did RBI recently (in Jan '23) sign the Currency Swap Agreement?

- 1) Maldives Monetary Authority
- 2) European Central Bank
- 3) Bank of England
- 4) Bank of Japan
- 5) Bank of Canada

Answer- 1) Maldives Monetary Authority

Explanation:

The Reserve Bank of India has signed a Currency Swap Agreement with the **Maldives Monetary Authority** (MMA) to enable MMA to make drawals in multiple tranches up to a maximum of \$200 million from the RBI.

- This agreement has been signed under the SAARC Currency Swap Framework.

18. What is the Tagline of Punjab & Sind Bank?

- 1) We understand your world
- 2) The Banker To Every Indian
- 3) Your Perfect Banking Partner
- 4) Where service is a way of life
- 5) Good People to Grow With

Answer- **4) Where service is a way of life**

Explanation:**About Punjab & Sind Bank:**

Managing Director (MD) & Chief Executive Officer (CEO)- Swarup Kumar Saha

Headquarters- New Delhi (Delhi)

Tagline- Where service is a way of life

19. What is the Tagline of Union Bank of India (UBI)?

- 1) We understand your world
- 2) The Banker to Every Indian
- 3) Your Perfect Banking Partner
- 4) Where service is a way of life
- 5) Good People to Bank With

Answer- **5) Good People to Bank With**

Explanation:**About Union Bank of India (UBI):**

Managing Director (MD) & Chief Executive Officer (CEO) - A. Manimekhalai

Headquarters - Mumbai, Maharashtra

Establishment - 1919

Tagline - Good People To Bank With

20. In which year Securities and Exchange Board of India (SEBI) was Established?

- 1) 1995
- 2) 1996
- 3) 1990
- 4) 1994
- 5) 1992

Answer- **5) 1992**

Explanation:**About Securities and Exchange Board of India (SEBI):**

Chairperson- Madhabi Puri Buch

Headquarters- Mumbai, Maharashtra

Establishment- 1992

21. Who is the current (as of Jan '23) Managing Director (MD) and Chief Executive Officer (CEO) of Punjab & Sind Bank?

- 1) Swarup Kumar Saha
- 2) Atanu Kumar Das
- 3) Sanjiv Chadha
- 4) T. N. Manoharan
- 5) P V Bharathi

Answer- **1) Swarup Kumar Saha**

Explanation:

About Punjab & Sind Bank:

MD & CEO – Swarup Kumar Saha

Established – 1908

Headquarters – New Delhi, Delhi

Tagline – Where Service is a Way of Life

22. What is the Tagline of Bank of Baroda?

- 1) Together We Can
- 2) Support All the Way
- 3) Relationship Beyond Banking
- 4) We Understand Your World
- 5) India's International Bank

Answer- **5) India's International Bank**

Explanation:

About Bank of Baroda:

Headquarters– Vadodara, Gujarat

Tagline– India's International Bank

23. When was Paytm Payments Bank established?

- 1) 2013
- 2) 2015
- 3) 2016
- 4) 2017
- 5) 2020

Answer- **4) 2017**

Explanation:

About Paytm Payments Bank Ltd (PPBL):

Chairman- Vijay Shekhar Sharma

Headquarters- Noida, Uttar Pradesh

Establishment- 2017

24. Where is the Headquarters of Small Industries Development Bank of India (SIDBI) located?

- 1) Hyderabad, Telangana
- 2) Mumbai, Maharashtra
- 3) New Delhi, Delhi
- 4) Gandhinagar, Gujarat

5) Lucknow, Uttar Pradesh

Answer- **5) Lucknow, Uttar Pradesh**

Explanation:

About Small Industries Development Bank of India (SIDBI):

It is the principal financial institution for the development of MSMEs in India

Chairman & Managing Director– Sivasubramanian Ramann

Headquarter– Lucknow, Uttar Pradesh

Establishment– 1990

25. Who is the current (as of Jan '23) Managing Director (MD) & Chief Executive Officer (CEO) of Axis Bank?

1) Madan Gopal Sharma

2) Anup Kumar Sinha

3) Amitabh Chaudhry

4) Raj Vikash Verma

5) Sanjay Agarwal

Answer- **3) Amitabh Chaudhry**

Explanation:

Amitabh Chaudhry is the Managing Director (**MD**) & Chief Executive Officer (**CEO**) of Axis Bank Limited.

i. Axis Bank has trumped every competitor for the 16th consecutive year in 2022 as a rupee domestic bond issue arranger, cornering 19.20 per cent market share or Rs 92,904.5 crore across 127 issuances.

ii. Significantly, the top three spots are retained by private sector lenders with the second position maintained by ICICI Bank with a market share of 17.67 per cent or Rs 85,486 crore and HDFC Bank third with 17.29 per cent or Rs 83,667 crore of the total share, according to the Bloomberg league table for 2022.

26. What is the tagline of South Indian Bank (SIB)?

1) We understand your world

2) Experience Next Generation Banking

3) Your Perfect Banking Partner

4) Where service is a way of life

5) The Banker to Every Indian

Answer- **2) Experience Next Generation Banking**

Explanation:

About South Indian Bank (SIB):

Managing Director (MD) & Chief Executive Officer (CEO)– Murali Ramakrishnan

Headquarters– Thrissur, Kerala

Tagline– Experience Next Generation Banking

27. Which of the following points is/are 'correct' with respect to the RBI's report titled "State Finances: A Study of Budgets for 2022-2023" released in January 2023?

A) The Report released by RBI under the theme "Capital Formation in India: The Role of States" and three key observations from the RBI report are Debt-to-GDP, Contingent Liabilities & Old Pension Scheme (OPS).

B) The debt-to-GDP ratio has decreased from 31.1% in 2020-21 to 29.5% in 2022-23.

C) Under the Contingent Liabilities, the amount of guarantees issued by state governments increased from Rs. 3.12 lakh crore (2% of GDP) in 2017 to Rs. 7.4 lakh crore (3.7% of GDP).

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 Reserve Bank of India (**RBI**) released a report titled "State Finances: A Study of Budgets for 2022-2023" on January 16, 2023, under the **theme** "Capital Formation in India: The Role of States."

- The report is an annual publication that presents information, analysis, and an assessment of state government finances for 2022-2023 (FY23) in comparison to actual and revised/provisional accounts for 2020-2021 and 2021-2022, respectively.

The **three key observations** from the RBI report are as follows:

i. The **debt-to-GDP** ratio has decreased from 31.1% in 2020-21 to 29.5% in 2022-23.

ii. Under the **Contingent Liabilities**, the amount of guarantees issued by state governments increased from Rs. 3.12 lakh crore (2% of GDP) in 2017 to Rs. 7.4 lakh crore (3.7% of GDP).

iii. Old Pension Scheme (OPS): The report also warns of new concerns, with some states preferring to return to the Old Pension Scheme (OPS).

- A substantial portion of state tax revenues are already allocated to pensions; in 2020-21, Rs. 3.86 lakh crore was allocated to pensions.

28. Name the Guaranteed Return Life Insurance Plan that was recently (in Jan '23) launched by the Life Insurance Corporation of India (LIC).

1) Jeevan Tarun

2) Jeevan Azad

3) Jeevan Lakshya

4) Jeevan Bima

5) Jeevan Umang

Answer- **2) Jeevan Azad**

Explanation:

The Life Insurance Corporation of India (**LIC**) has unveiled **Jeevan Azad** (Plan No. 868), a new non-linked, non-participating plan designed for individual savings and life insurance.

- The plan offers an attractive combination of protection and savings.

i. LIC Jeevan Azad is a limited-period payment endowment plan that provides financial support to the family in the case of the untimely death of the life assured during the policy term and also addresses liquidity requirements through a loan facility.

- The minimum basic sum assured is Rs. 2 lakh, while the maximum is Rs. 5 lakh.

29. Which company has recently (in Jan '23) partnered with Paytail Commerce Private Limited (Paytail) to provide loans on lifestyle products?

- 1) Bajaj Finance Limited
- 2) Mahindra & Mahindra Financial Services Limited
- 3) Aditya Birla Finance Limited
- 4) HDB Financial Services Limited
- 5) Muthoot Finance Limited

Answer- **4) HDB Financial Services Limited**

Explanation:

Paytail Commerce Private Limited (**Paytail**) has partnered with **HDB Financial Services Limited** to provide loans on lifestyle products such as bicycles, electric vehicles (EVs), mobile devices, consumer durables, and kitchen appliances.

- The loan amount varies from Rs. 5,000 to Rs. 3 lakhs.

i. It provides a 24-month Equated Monthly Installment (EMI) period, based on the amount borrowed and the product segment.

30. The GoI entered into a conversion/switch transaction with the RBI on January 17, 2023.

The GoI bought back _____ bonds maturing in 2024 (FY 2024-25) worth Rs. 22,610 crore at a price of Rs. 98.62.

- 1) 3.78%
- 2) 6.18%
- 3) 5.12%
- 4) 7.89%
- 5) 4.45%

Answer- **2) 6.18%**

Explanation:

The Government of India (**GoI**) has been conducting conversion/switch operations with market participants as well as the Reserve Bank of India (**RBI**) in order to streamline its liability profile and promote market development.

i. The GoI entered into a conversion/switch transaction with the RBI on January 17, 2023 (settlement on January 18, 2023), as part of these operations. Click here for official notification.

ii. The GoI bought back **6.18%** bonds maturing in 2024 (FY 2024-25) worth Rs. 22,610 crore (USD 2.78 billion) at a price of Rs. 98.62, and it issued 8.28% 2032 bonds to the RBI worth Rs. 21,025.914 crore at a price of Rs. 106.05.

iii. Prior to this switch, the GoI had switched bonds worth more than Rs. 820 billion in FY23, falling short of its target of Rs. 1 trillion. [1 USD = 81.2680 INR (Indian Rupee)]

31. Who is the current (as of Jan '23) chairman of State Bank of India (SBI)?

- 1) A.S Rajeev
- 2) Pralay Mondal
- 3) Atanu Kumar Das
- 4) Amitabh Choudhary
- 5) Dinesh Kumar Khara

Answer- **5) Dinesh Kumar Khara**

Explanation:

About State Bank of India (SBI):

Chairman- Dinesh Kumar Khara

Headquarters- Mumbai, Maharashtra

Establishment- 1955

Tagline- 'The Banker to Every Indian'

32. Who is the current (as of Jan '23) Executive Chairman of the World Economic Forum (WEF)?

- 1) Klaus Schwab
- 2) Tulsi Gabbard
- 3) Børge Brende
- 4) Itzik Yahav
- 5) Henry Kissinger

Answer- 1) Klaus Schwab

Explanation:

About World Economic Forum (WEF):

Founder & Executive Chairman – Professor Klaus Schwab

Managing Director (MD) – Saadia Zahidi

Headquarters – Cologny, GenevaCanton, Switzerland

33. Who is the current (as of Jan '23) Chief Executive Officer (CEO) of Citibank India?

- 1) Aditya Mittal
- 2) Siddharth Mehta
- 3) Rajeev Mantri
- 4) Mridula Iyer
- 5) Ashu Khullar

Answer- 5) Ashu Khullar

Explanation:

About CitiBank India:

Citibank India is a foreign bank in India with a full-service onshore platform.

It is a subsidiary of Citigroup headquartered in New York, United States of America.

Chief Executive Officer (CEO) – Ashu Khullar (Citi India)

Headquarters – Mumbai, Maharashtra

34. Who is the current (as of Jan '23) Managing Director (MD) & Chief Executive Officer (CEO) of Bank of Baroda (BoB)?

- 1) Sanjiv Chadha
- 2) Ashwani Bhatia
- 3) S. S. Mallikarjuna Rao
- 4) A S Rajeev
- 5) Dinesh Kumar Khara

Answer- 1) Sanjiv Chadha

Explanation:

About Bank of Baroda (BoB):

Managing Director (MD) & Chief Executive Officer (CEO) – Sanjiv Chadha

Headquarters – Vadodara, Gujarat

Establishment – 1908

35. Permanent Retirement Account Number (PRAN) is a unique ___ digit number issued to the state & central employees to receive their pension throughout their life under the National Pension System.

- 1) 7
- 2) 12
- 3) 10
- 4) 9
- 5) 11

Answer- 2) 12

Explanation:

Permanent Retirement Account Number (PRAN) is a unique **12 digit number** issued to the state and central employees to receive their pension throughout their life under the National Pension System (NPS). (This NPS scheme was launched in 2004).

i. It is regulated by the Pension Fund Regulatory and Development Authority (PFRDA), created by an Act of the Parliament of India.

36. Which of the following organizations is 'Not' the World Bank arms?

- 1) International Bank for Reconstruction and Development
- 2) International Development Association
- 3) International Finance Corporation
- 4) Multilateral Investment Guarantee Agency
- 5) Intergovernmental Panel on Climate Change

Answer- 5) Intergovernmental Panel on Climate Change

Explanation:

Five organizations are under World Bank:

- International Bank for Reconstruction and Development (IBRD)
- International Development Association (IDA)
- International Finance Corporation (IFC)
- Multilateral Investment Guarantee Agency (MIGA)
- International Centre for Settlement of Investment Disputes (ICSID).

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

In NEFT, what does 'E' stand for?

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

Answer- 2) Electronic

Explanation:

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

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

38. In which Article of Indian Constitution, the Union Budget is referred as the Annual Financial Statement (AFS)?

- 1) Article 110
- 2) Article 112
- 3) Article 100
- 4) Article 114
- 5) Article 111

Answer- 2) Article 112

Explanation:

Article 112 of Indian Constitution, the Union Budget is referred as the Annual Financial Statement (AFS).

In Parliament, The Budget goes through these stages:

- Presentation of Budget
- General Discussion
- Scrutiny by departmental committees
- Voting on Demands for grants
- Passing of appropriation bill
- Passing of finance bill.

39. Who presented the first budget for India in 1860 (Pre independence)?

- 1) Franklin Allen
- 2) Christopher Allsopp
- 3) James Wilson
- 4) Sir Alison
- 5) Julia Aglionby

Answer- 3) James Wilson

Explanation:

Before independence, The British economist James Wilson who presented the first budget for India in 1860. K. Shanmukham Chetty presented the first ever budget of Independent India on 26th November 1947.