

# **GUPTA**

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# **CLASSES**

## **Current Affairs**

**May-2022**

**English**

**Part-2**



**GUPTA**

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**CLASSES**

**Explanation:**

**Union Bank of India (UBI)** has become the **first** Public Sector Bank (**PSB**) to go live on the Account Aggregator (**AA**) **Framework**, an initiative of Reserve Bank India (RBI) to improve credit delivery.

i. The RBI announced the AA framework on September 2, 2016, with the objective of enhancing the aggregation of overall financial assets of an individual.

**19. In May 2022, the Securities and Exchange Board of India (SEBI) restructured its Secondary Market Advisory Committee (SMAC).**

**Who will chair the 18-member Secondary Market Advisory Committee (SMAC)?**

- 1) Ananta Barua
- 2) G. Mahalingam
- 3) S. K. Mohanty
- 4) Nithin Kamath
- 5) Naresh Yadav

Answer- **2) G. Mahalingam**

**Explanation:**

The Securities and Exchange Board of India (**SEBI**) has **restructured** its Secondary Market Advisory Committee (**SMAC**), which makes recommendations to the capital markets regulator on improving market safety, efficiency, and transparency.

i. Gurumoorthy Mahalingam (**G. Mahalingam**), a former full-time member of SEBI, will now **chair** the **18-member advisory body**, the panel previously consisted of 17 members and was headed by SEBI chairperson Madhabi Puri Buch.

**20. Which organisation recently (in May'22) decided to create the Farmer Distress Index (FDI) in order to provide an assistance package to all farmers?**

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

Answer- **3) National Bank for Agriculture and Rural Development**

**Explanation:**

National Bank for Agriculture and Rural Development (**NABARD**) plans to formulate Farmer Distress Index(**FDI**) to track, identify, and assist the really needy and distressed farmers. This index will not be consistent across the country because stress levels vary from place to place.

This will support the government and financial institutions to offer suitable packages of help based on the severity of the distress instead of distributing uniform distress packages to all farmers.

**21. Which Small Finance Bank (SFB) recently (in May '22) received a No-Objection Certificate (NoC) from RBI to merge with their Holdings Limited?**

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

Answer- **2) Equitas SFB**

**Explanation:**

The Reserve Bank of India (**RBI**) has issued a No-Objection Certificate (**NoC**) with conditions to the proposal for the voluntary merger of Equitas Holdings Limited (**EHL**) and Equitas Small Finance Bank (**ESFBL**), a subsidiary of Equitas Holdings Limited.

The merger is being carried out to comply with RBI small finance bank (SFB) norms, which require the promoter to reduce its stake in the subsidiary to 40% within five years of commencement of operations by the SFB.

**22. Which bank recently (in May '22) launched a digital broking solution – 'E-Broking'?**

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

Answer- **1) Indian Bank**

**Explanation:**

**Indian Bank**, a public sector bank, has introduced its **digital broking solution – 'E-Broking'**, as a strategic move toward comprehensive digitalisation of its customer products.

**i.** E-Broking, an instant and paperless demat & trading account opening service, is now available through the bank's mobile banking app, IndOASIS.

**ii.** The product was introduced in collaboration with Fisdom, the bank's financial technology partner and the E-Broking initiative will assist the bank in increasing its CASA (Current Account Savings Account).

**23. In May 2022, the Securities and Exchange Board of India (SEBI) formed an advisory committee for environmental, social, and governance (ESG) related matters.**

**The committee will be chaired by whom?**

- 1) Vinay M. Tonse
- 2) Chandresh Nigam
- 3) Vinod Dhall
- 4) Navneet Munot
- 5) Nimesh Shah

Answer- **4) Navneet Munot**

**Explanation:**

The Securities and Exchange Board of India (**SEBI**) has formed an **advisory committee** for advising on Environmental Social and Governance (**ESG**) related matters pertaining to the securities markets.

**i.** The committee will be chaired by **Navneet Munot**, the Chief Executive Officer (CEO) of HDFC Mutual Fund.

**24. The LIC IPO was subscribed 2.95 times (as of 9th May'22) on the final day of Offer for sale (OFS) and the Indian government raised about 21, 000 crore.**

**With this IPO, the government has diluted its \_\_\_ stake in LIC through the OFS.**

- 1) 4.9%
- 2) 5.2%

3) 3.1%

4) 4.2%

5) 3.5%

Answer- **5) 3.5%**

**Explanation:**

An initial public offering (IPO) of Life Insurance Corporation (LIC), India's biggest public offer, was subscribed 2.95 times on the last day of offer period i.e. on May 9, 2022. This will help the government to raise about **Rs 21,000 crore**.

**i.** Notably, against 16,20,78,067 shares on offer, 47,83,25,760 bids were received.

**ii.** With this IPO, the government has diluted its **3.5% stake** in LIC through the Offer for Sale (OFS).

**iii.** LIC had fixed the price band at Rs 902-949 per equity share for the issue. The retail investors and eligible employees will get a discount of Rs 45 per equity share, while policyholders will get a discount of Rs 60 per share.

**25. Name the bank that recently (in May'22) launched Industry's 1st digital 30-minute 'Xpress Car Loans'.**

1) Axis Bank

2) HDFC Bank

3) Kotak Mahindra Bank

4) YES Bank

5) ICICI Bank

Answer- **2) HDFC Bank**

**Explanation:**

**HDFC Bank**, a private sector lender, has introduced **30-minute 'Xpress Car Loans'**, an end-to-end digital new car loan solution for both existing and non customers. The bank has integrated its lending application with automobile dealers throughout India.

**i.** It is the industry's first automotive lending experience, and it is expected to change the way automobile financing is done in India.

**26. As per the NPCI, Unified Payments Interface (UPI) has recorded \_\_\_\_\_ transactions of Rs 9.83 trillion in April 2022.**

1) 2.98 billion

2) 6.23 billion

3) 3.27 billion

4) 5.58 billion

5) 4.87 billion

Answer- **4) 5.58 billion**

**Explanation:**

According to the National Payments Corporation of India (NPCI), Unified Payments Interface (**UPI**), India's flagship digital payments platform, has recorded **5.58 billion**(bn) transactions worth Rs 9.83 trillion in **April 2022**. This is the highest ever number of transactions recorded by UPI.

**i.** The monthly UPI recorded a 3.33 % increase in transaction volume from 5.4 billion transactions worth Rs 9.6 trillion in March 2022.

**27. Name the bank that recently (in May'22) signed an MoU with Santander UK for India-UK Business Ease.**

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

**Answer- 4) ICICI Bank**

**Explanation:**

A Memorandum of Understanding (**MoU**) was **signed** between **ICICI Bank**, and London-based **Santander UK** (United Kingdom) Plc, under which, a framework will be established between both the banks to ease the financial service requirements of corporate customers operating within the India-UK corridor.

**i.** ICICI Bank will provide banking solutions across trade, cross-border payments, supply chain, treasury solutions and retail banking to the UK corporates operating in India.

**28. Which life insurance company recently (in May'22) launched the financial literacy campaign named "InspiHE₹-Enabling an empowered future"?**

- 1) Aegon Life Insurance
- 2) Aviva Life Insurance
- 3) Bharti AXA Life Insurance
- 4) Edelweiss Tokio Life Insurance
- 5) Birla Sun Life Insurance

**Answer- 3) Bharti AXA Life Insurance**

**Explanation:**

**Bharti AXA Life Insurance** has launched the financial literacy campaign 'InspiHE₹-Enabling an empowered future', a special initiative to enhance financial awareness among women and empower them to make informed financial decisions for a secure future.

**i.** The campaign was launched in line with "International Mother's Day" (May 8, 2022) and ahead of the "International Day of Families" (May 15, 2022).

**ii.** This campaign will help them prepare for emergencies, manage rising living costs and inflation, make confident financial decisions, and educate their children how to achieve financial independence.

**29. Name the bank that recently (in May'22) launched the Digital Mahabank Kisan Credit Card, Mahabank Lead app, and Virtual Visiting Card (V-Card).**

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

**Answer- 3) Bank of Maharashtra**

**Explanation:**

The Bank of Maharashtra (**BoM**), a public sector bank, has introduced a series of digital products, including Mahabank Leads, Digital Mahabank Kisan Credit Card (MKCC), Virtual Visiting Card (V-

Card), and others, with the goal of strengthening its digital channels and improving customer convenience.

- 'Mahabank Leads' is an application for enhanced customer engagement and direct sales of various loan products.
- The 'Mahabank Kisan Credit Card' (MKCC) digital facility aims to provide farmers with adequate and timely credit support through a simple digital experience.
- A 'V-card' is a virtual visiting card that allows BoM employees to keep their visiting cards on fingertips and access them on the go, fostering a paperless environment that can be shared with a simple click via WhatsApp.

**30. Which organisation was recently (in May'22) recognised as an accreditation agency for 3 years by the Securities and Exchange Board of India (SEBI)?**

- 1) NSDL Database Management Limited
- 2) ICICI Securities Limited
- 3) HDFC Securities Limited
- 4) Axis Securities Limited
- 5) Central Depository Services

**Answer- 1) NSDL Database Management Limited**

**Explanation:**

The Securities and Exchange Board of India (SEBI) has given NSDL Database Management Limited (NDML), a wholly owned subsidiary of National Securities Depository Limited (NSDL), recognition as an accreditation agency for a term of three years, with effect from May 10, 2022.

i. The recognition was granted under Regulation 2(1) (aa) of the SEBI (Alternative Investment Funds) Regulations 2012, and its renewal is subject to satisfactory performance by NDML.

**31. In May 2022, the Ministry of Home Affairs launched "RepcO Subhiksham" a New Repatriate Welfare Scheme of RepCO Bank & App For RepCO Micro Finance Limited (RFML).**

**The "RepcO Subhiksham" is a special deposit scheme for \_\_\_\_\_.**

- 1) MSME Business
- 2) Senior Citizens & Super Senior Citizens
- 3) Traders
- 4) Women Entrepreneurs
- 5) Foreign Remittance

**Answer- 2) Senior Citizens & Super Senior Citizens**

**Explanation:**

Ajay Kumar Mishra, Union Minister of State (MoS), Ministry of Home Affairs (MoHA), has launched special schemes of Repatriates Cooperative Finance and Development Bank Ltd., (REPCO Bank) and Repco Micro Finance Limited (RFML) in Chennai, Tamil Nadu.

i. The schemes include a New Repatriate Welfare Scheme, "RepcO Subhiksham"—a special deposit scheme for **senior citizens & super senior citizens**, a microfinance loan scheme, and an app for Repco Micro Finance Ltd. (RFML).

ii. Repco Subhiksham scheme of Fixed deposits for Senior Citizens (above 60 years of age) and Super Senior Citizens (above 80 years of age) to earn income from their savings. This scheme is valid up to 30.09.2022.

iii. The Period of scheme is 15 Months with interest rate of 7.15 % per annum for Senior Citizens & 7.25 % per annum for Super Senior Citizens.

**32. In May 2022, the RBI extended the validity of its Directions on \_\_\_\_\_ for 3 months & Sri Guru Raghavendra Sahakara Bank Niyamitha for \_\_\_\_\_ Months.**

- 1) Laxmi Co-operative Bank Limited; 3
- 2) Saraswat Co-operative Bank Limited; 8
- 3) Bharat Co-operative Bank Limited; 4
- 4) Laxmi Co-operative Bank Limited; 6
- 5) Bharat Co-operative Bank Limited; 3

**Answer- 4) Laxmi Co-operative Bank Limited; 6**

**Explanation:**

The Reserve Bank of India (RBI) has extended the validity of its **Directions for** two co-operative banks: The Laxmi Co-operative Bank Limited in Solapur, Maharashtra, and Sri Guru Raghavendra Sahakara Bank Niyamitha in Bengaluru, Karnataka.

i. While the RBI extended directions on **Laxmi Co-operative Bank** for **three months**, the period was extended by **six months** in the case of **Sri Guru Raghavendra Sahakara Bank**.

**33. Which bank recently (in May'22) partnered with Worldline India to Digitise E-Challan Collections for the Madhya Pradesh Police Department?**

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

**Answer- 5) Bank of India**

**Explanation:**

The **Bank of India** (BoI), a public sector bank and **Worldline India**, a global leader in payment services, have teamed to digitise **e-challan collections** for the Madhya Pradesh **(MP) Police Department**.

i. The BOI and the MP Police Department, Government of India (GoI), inked a MoA to integrate POS terminals with the police department's e-challan portal and the Initiative will provide the MP Police Department with around 600 Worldline Android Terminals to facilitate e-collection through credit and debit cards.

ii. An E-challan is an electronically generated challan (Online Generated System Challan) and is handled through the Electronic Challan System and a challan is a payment that citizens must make if they violate any traffic rules set forth by the traffic department.

**34. Which bank recently (in May'22) launched an online platform named "Trade nxt" for cross-border export-import transactions?**

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

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

**Explanation:**

The Union Bank of India (**UBI**) has launched an online platform, '**Trade nxt**', which enable corporate, and MSMEs (Micro, Small & Medium Enterprises) to transact all cross-border export-import transactions from the comfort of their place, i.e. eliminates the need for companies to visit a bank branch for the same.

i. It offers seamless entry and processing of letters of credit (LC), bank guarantees, export/import bills, disbursement of export credit, outward & inward remittances, dealer financing etc.

**35. In May 2022, Export-Import Bank of India (Exim Bank) provided \_\_\_\_\_ LoC to SBM (Mauritius) Infrastructure Development Company Ltd. (SBMIDCL) for Metro Express & Infrastructure Projects.**

- 1) USD 140 Million
- 2) USD 100 Million
- 3) USD 190 Million
- 4) USD 120 Million
- 5) USD 150 Million

Answer- **3) USD 190 Million**

**Explanation:**

The Export-Import Bank of India (**Exim Bank**) has entered into an **agreement** with the SBM (Mauritius) Infrastructure Development Company Ltd. (**SBMIDCL**) to provide the latter with a **USD 190 million** Government of India (GoI)-backed Line of Credit (LoC).

i. The agreement was made for the purpose of financing Exim Bank's participation in the ongoing Metro Express Project and other infrastructure projects in Mauritius through Redeemable Preference Shares in public sector entities.

**36. The Government of India recently (in May '22) contributed USD 800,000 to expand use of which language at the United Nations?**

- 1) Gujarati
- 2) Sanskrit
- 3) Marathi
- 4) Urdu
- 5) Hindi

Answer- **5) Hindi**

**Explanation:**

The **government of India** has contributed **USD 800,000** to the United Nations(**UN**) as part of the initiative which aims to enhance public outreach of the organisation in **Hindi**.

i. R Ravindra, India's Deputy Permanent Representative to the United Nations, handed over a cheque for the 'Hindi @ UN' project to Mita Hosali, Deputy Director and Officer-In-Charge (News and Media Division), UN Department of Global Communications (DGC).

**37. Name the bank that recently (in May'22) partnered with SpiceJet to launch co-branded credit cards.**

- 1) IndusInd Bank
- 2) YES Bank



3) HDFC Bank

4) ICICI Bank

5) Axis Bank

Answer- **5) Axis Bank**

**Explanation:**

**SpiceJet**, an Indian low-cost airline, has partnered with **Axis Bank**, India's third largest private sector bank, to launch the most lucrative co-branded credit cards, which are available in 2 variants: SpiceJet Axis Bank Voyage and Voyage Black. It will be powered by Visa and will provide customers with a variety of privileges and benefits.

i. The products are designed to allow users to utilize their daily spending rewards to book flights and add-ons, encouraging both travel and digital payments while also incorporating SpiceJet's SpiceClub frequent flyer club benefits.

**38. In May 2022, the Indian government made the requirement of a Permanent Account Number (PAN) or Aadhaar number mandatory for deposits or withdrawals of \_\_\_\_ or more in a Fiscal Year(FY).**

1) Rs. 20 lakh

2) Rs. 40 lakh

3) Rs. 30 lakh

4) Rs. 10 lakh

5) Rs. 50 lakh

Answer- **1) Rs. 20 lakh**

**Explanation:**

The Indian government has made the requirement of a Permanent Account Number (**PAN**) or **Aadhaar number** mandatory for deposits or withdrawals of **Rs. 20 lakh** or more in a fiscal year, or for creating a current account.

i. On May 10, 2022, the Central Board of Direct Taxes (CBDT) issued a notification in this regard called the Income-tax (Fifteenth Amendment) Rules, 2022 and the new regulations will take effect from May 26, 2022.

ii. PAN is currently required for cash deposits of Rs 50,000 or more per day. With these rules, a threshold of Rs 20 lakh has been set for the entire financial year, by this step, the Income Tax Department is monitoring high-value cash transactions, deposits, and withdrawals where the individual would not otherwise pay tax on his or her income.

**39. For which bank, the Reserve Bank of India (RBI) recently (in May'22) imposed restrictions on withdrawals of current and savings accounts?**

1) Sri Guru Raghavendra Sahakara Bank Niyamitha

2) Indian Mercantile Cooperative Bank

3) Shankarrao Pujari Nutan Nagari Sahakari Bank

4) Mantha Urban Cooperative Bank

5) Laxmi Cooperative Bank

Answer- **3) Shankarrao Pujari Nutan Nagari Sahakari Bank**

**Explanation:**

The **Reserve Bank of India (RBI)** has imposed several restrictions on **Shankarrao Pujari Nutan Nagari Sahakari Bank Limited**, Ichalkaranji, Kolhapur in Maharashtra, including on withdrawals, in

view of the lender's deteriorating financial position. The restrictions will be in effect for six months from the close of business on May 13, 2022, and are subject to review.

RBI has issued restrictions in the exercise of its powers under Section 35 A of the Banking Regulation Act, 1949, read with Section 56 of the Banking Regulation Act, 1949, (As Applicable to Co-operative Societies).

**40. Which of the following points are 'correct' with respect to the Recent (in May'22) step taken by the Reserve Bank of India?**

**A) RBI permitted the lending by Commercial Banks to NBFCs and Small Finance Banks (SFBs) to NBFC-Microfinance institutions (MFI)s, for the purpose of on-lending to priority sectors.**

**B) Bank credit to NBFCs (including Infrastructure Finance Companies-IFCs) for on-lending will be allowed up to an overall limit of 3% of an individual bank's total priority sector lending in case of commercial banks.**

**C) In case of SFBs, credit to NBFC-MFIs and other MFIs will be allowed up to an overall limit of 10% of an individual bank's total PSL.**

1) Only A

2) Only B

3) Only A & B

4) Only A & C

5) All A, B & C

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

**Explanation:**

The Reserve Bank of India (RBI) permitted commercial banks to continue providing credit facility to NBFCs (Non-Banking Financial Companies) for the purpose of on-lending to certain priority sectors. The same is applicable for lending by Small Finance Banks (SFBs) to NBFC-MFIs (Microfinance institutions). This facility was earlier allowed till March 31, 2022.

**i. Bank credit to NBFCs (including Housing Finance Companies-HFCs) for on-lending will be allowed up to an overall limit of 5% of an individual bank's total Priority Sector Lending (PSL) in case of commercial banks.**

**ii. In case of SFBs, credit to NBFC-MFIs and other MFIs (Societies, Trusts, etc.) which are members of RBI recognized 'Self-Regulatory Organisation' of the sector, will be allowed up to an overall limit of 10% of an individual bank's total PSL.**

**iii. SFBs are allowed to lend to registered NBFC-MFIs and other MFIs which have Gross Loan Portfolio (GLP) of up to Rs 500 crore as on March 31, 2022, for this purpose.**

**41. Which of the following points are 'correct' with respect to the recent (as of May'22) RBI data on frauds that was reported by the 12 Public Sector Banks (PSBs) in all categories during FY22?**

**A) Frauds in PSBs dropped over 51% to Rs 40,295.25 crore during FY22 as compared to Rs 81,921.54 crore in FY21.**

**B) The highest amount in fraud cases was reported by the State Bank of India (SBI) worth Rs 6,932.37 crore.**

**C) Among the transactions of high value frauds, Canara Bank reported frauds worth Rs 3,230.18 crore.**

1) Only A

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

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

**Explanation:**

In accordance with the RBI data on frauds reported by the 12 Public Sector Banks (PSBs) in all categories during FY22, there is over 51% dip in the amount involved in frauds to Rs 40,295.25 crore during FY22 as compared to Rs 81,921.54 crore in FY21.

- i. However, the pace of fraud cases declined to 7,940 in FY22 as compared to 9,933 incidents reported in FY21.
- ii. The highest amount in fraud cases was reported by the **Punjab National Bank (PNB)** worth Rs **9,528.95 crore** involving 431 such incidents.
- iii. Among the incidents of a large number of small value frauds, State Bank of India (SBI) reported maximum frauds worth Rs 6,932.37 crore in 4,192 cases.
- iv. Among the transactions of high value frauds, Canara Bank reported frauds worth Rs 3,230.18 crore in just 90 cases.

**42. In May 2022, the World Bank approved \_\_\_\_\_ in funding for the Systems Reform Endeavour for Transformed Health Achievement in Gujarat (SRESTHA-G) project's implementation.**

- 1) USD 120 million
- 2) USD 420 million
- 3) USD 350 million
- 4) USD 209 million
- 5) USD 500 million

Answer- **3) USD 350 million**

**Explanation:**

The **World Bank** has approved **USD 350 million** in funding for the Systems Reform Endeavour for Transformed Health Achievement in Gujarat (**SRESTHA-G**) project's implementation.

- i. The SRESTHA-G project will be worth USD 500 million, with the World Bank contributing USD 350 million. The project will encompass the transformation of key health delivery systems in Gujarat.
- ii. The Gujarat government will implement the programme through the Health and Family Welfare Department (HFWD).

**43. In May 2022, the Securities and Exchange Board of India (SEBI) has amended Collective Investment Scheme (CIS) regulations.**

**Which of the following points are 'correct' with respect to the Amendments?**

- A) Each CIS will have a minimum subscription amount of Rs 30 crore and each CIS needs to have a minimum of 10 investors.
- B) SEBI has also put a cap on cross-shareholding in Collective Investment Management Company (CIMC) to 10% to avoid conflict of interest.
- C) CIMCs are required to have a minimum net worth of Rs 50 crore as compared to the present requirement of Rs 5 crore.

- 1) Only A
- 2) Only C

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

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

**Explanation:**

The Securities and Exchange Board of India (SEBI) has amended Collective Investment Scheme (CIS) regulations, 1999 which have not been reviewed since their first notification in 1999.

- Each CIS will have a minimum subscription amount of Rs **20 crore** and each CIS needs to have a minimum of **20 investors** and no single investor will hold more than 25 per cent of the assets under management of such schemes.
- SEBI has also put a cap on cross-shareholding in Collective Investment Management Company (CIMC) to 10% to avoid conflict of interest.
- CIMCs are required to have a minimum net worth of Rs 50 crore as compared to the present requirement of Rs 5 crore.
- CIS will not be open for subscription for more than 15 days. At present, this limit is for 90 days.

**44. Which Insurance company recently (in May'22) launched India's first dental health insurance plan?**

- 1) PNB MetLife India Insurance
- 2) Aviva Life Insurance India
- 3) Kotak Mahindra Life Insurance
- 4) Exide Life Insurance
- 5) Aegon Life Insurance

Answer- **1) PNB MetLife India Insurance Company**

**Explanation:**

PNB MetLife India Insurance Company Limited (**PNB MetLife**), a private insurer, has launched a **dental health insurance plan**. This is **India's first** insurance plan to cover fixed-benefit outpatient expenses as well as provide financial assistance with costs associated with general dental health.

i. It's a one-of-a-kind standalone dental health insurance plan that covers significant dental procedures without requiring hospitalisation.

**45. Name the insurance company that recently (in May'22) launched India's 1st Mental Health Insurance in Indian Group Policies.**

- 1) Pramerica Life Insurance
- 2) TATA AIG Life Insurance
- 3) AXA France Vie India
- 4) Max Life Insurance
- 5) Sahara India Life Insurance

Answer- **3) AXA France Vie India**

**Explanation:**

**AXA France Vie's India** division, with its Indian insurance partners, is set to launch India's first-ever mental health insurance cover in its group policies.

i. The mental health insurance would cover up to Rs 1 lakh for hospitalisation and Rs 25,000 for virtual consultations with therapists, psychiatrists, and life coaches, among others.

ii. The cover would also provide free mental health assessment tests, as recommended by the World Health Organization (WHO).

**46. As per the RBI's 38th half-yearly report on Management of Foreign Exchange Reserves: October 2021-March 2022, India's foreign exchange reserves fell by \_\_\_\_\_ in the September-March 2022 (Second half of FY22).**

- 1) \$10.25 billion
- 2) \$30.56 billion
- 3) \$28.05 billion
- 4) \$45.09 billion
- 5) \$11.56 billion

Answer- **3) \$28.05 billion**

**Explanation:**

The Reserve Bank of India (RBI) released the '38th half-yearly report on Management of Foreign Exchange Reserves: October 2021-March 2022' stating India's foreign exchange reserves fell by **\$28.05 billion** in the second half of FY22 i.e. H2FY22.

i. India's forex reserves decreased from \$635.36 billion at the end of September 2021 to \$607.31 billion at the end of March 2022.

ii. Foreign Exchange Reserves are assets denominated in a foreign currency that are held by the Central Bank of the country. These may include foreign currencies, bonds, treasury bills, and other government securities.

**47. In May 2022, The Reserve Bank of India (RBI) imposed a monetary penalty of Rs 59 Lakh on \_\_\_\_\_ for non-compliance with the certain norms related to interest rate on deposits.**

- 1) Indian Mercantile Cooperative Bank
- 2) KEB Hana Bank
- 3) Shankarrao Pujari Nutan Nagari Sahakari Bank
- 4) Laxmi Cooperative Bank
- 5) Mantha Urban Cooperative Bank

Answer- **2) KEB Hana Bank**

**Explanation:**

RBI in exercise of powers conferred under the provisions of Section 47 A (1) (c) read with sections 46 (4) (i) of the Banking Regulation (BR) Act, 1949, has imposed a monetary penalty of Rs 59 Lakh on **KEB Hana Bank** for non-compliance of Reserve Bank of India (Interest Rate on Deposits) Directions, 2016.

**Key Non-Compliances by KEB Hana Bank:**

Interest rates offered on deposits were not consistent and transparent, Details of interest rates were not available in the Core Banking System for supervisory review and the Interest rates offered were not uniform for all customers and were discriminatory in nature.

**48. Name the bank that recently (in May'22) partnered with Bangalore International Airport Limited (BIAL) and Phi Commerce to launch a One-Stop Payment Solution across the airport ecosystem.**

- 1) Axis Bank
- 2) YES Bank

- 3) HDFC Bank
- 4) ICICI Bank
- 5) Kotak Mahindra Bank

Answer- **5) Kotak Mahindra Bank**

**Explanation:**

Bangalore International Airport Limited (**BIAL**), the operator of Kempegowda International Airport, Bengaluru (BLR Airport) in Karnataka, has launched an innovative omnichannel payment solution across the airport ecosystem in collaboration with **Kotak Mahindra Bank** Limited (“KMBL”/”Kotak”) and Phi Commerce Pvt Ltd. (**Phi Commerce**).

**i.** The facility is created with the intention of providing customers with a seamless payment experience. This is the first time any Indian airport has adopted such an initiative.

**49. Which organisation recently (in May'22) partnered with IIFL Home Finance Limited (IIFL HFL) to Provide Green Affordable Home Loans in Telangana and Andhra Pradesh By 2025?**

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

Answer- **4) Asian Development Bank**

**Explanation:**

IIFL Home Finance Limited (**IIFL HFL**) organized the 9th chapter of its flagship event ‘Kutumb’, with the theme ‘Andhra Pradesh and Telangana – Urgent Need for Green Affordable Housing’—the 3rd event in collaboration with the Asian Development Bank (**ADB**).

**i.** This initiative would promote green affordable housing in Andhra Pradesh (AP) and Telangana (TS), with a goal of Rs. 7,200 crores in home loans by 2025 to raise awareness about the importance of building climate-resilient housing that is also cost-effective and energy efficient.

**ii.** Kutumb is a knowledge ecosystem developed by IIFL Home Loan to promote green affordable housing in India and provide a better understanding of the available green design, rating, and financing options.

**50. The Regulations Review Authority (RRA 2.0) recently (in May '22) recommended the withdrawal of an additional 239 circulars.**

**The RRA 2.0 is set up by which organisation in April 2021?**

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

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

**Explanation:**

The Regulations Review Authority (**RRA 2.0**), set up by the Reserve Bank of India (**RBI**) in April 2021, recommended the withdrawal of an additional 239 circulars.

i. With this, the total number of circulars which stand withdrawn would be 714. RRA 2.0 was set up to review the regulatory instructions, remove redundant or duplicate instructions and reduce the compliance burden on Regulated Entities (REs).

**51. Recently (in May '22) which Bank (issued a Chinese yuan (CNY) 7 billion bond (about USD 1.04 billion) in the China Interbank Bond Market with a 3-year maturity period?**

- 1) Industrial & Commercial Bank of China
- 2) Bank of China Limited
- 3) Asian Development Bank
- 4) The Toronto- Dominion Bank
- 5) New Development Bank (NDB)

**Answer- 5) New Development Bank (NDB)**

**Explanation:**

On May 18, 2022, **the New Development Bank (NDB)** issued a Chinese yuan (CNY) 7 billion bond (about USD 1.04 billion) in the China Interbank Bond Market with a 3-year maturity period.

- This is the largest Panda Bond transaction ever issued by a Multilateral Development Bank (MDB).
- Panda Bonds are bonds issued by international issuers denominated in Chinese yuan (CNY) and traded in mainland China's domestic market.

**52. Recently (in May '22) RBI imposed a Penalty of Rs 29.79 lakhs on which financial services for non-compliant with norms on Small-Prepaid Payment Instruments (PPI) requirements?**

- 1) Mahindra & Mahindra Financial Services Limited
- 2) Bajaj Finance Limited
- 3) Muthoot Finance Limited
- 4) Unimoni Financial Services Limited
- 5) Tata Capital Financial Services Limited

**Answer- 4) Unimoni Financial Services**

**Explanation:**

The Reserve Bank of India(RBI) has imposed a penalty of Rs 29.79 lakhs on **Unimoni Financial Services Limited** for non-compliant with norms on Small-Prepaid Payment Instruments (PPI) requirements.

RBI has issued a show-cause notice to Unimoni Financial Services and the penalty was imposed after considering the response of the company.

**53. Recently (in May '22) What was the penalty amount imposed by RBI on Daimler Financial Services India, KKR India Financial Services for non-compliance with the RBI's guidelines?**

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

**Answer- 1) Rs 5 lakh**

**Explanation:**

The Reserve Bank of India (RBI) has imposed a penalty of **Rs 5 lakh** each on Daimler Financial Services India and KKR India Financial Services for non-compliance with the RBI's guidelines of 'Monitoring of frauds in Non-Banking Financial Companies (NBFCs) (Reserve Bank) Directions, 2016'.

- The penalty follows the statutory inspection conducted by RBI in both the companies concerning their financial position as of 31st March 2020.
- During the inspection, RBI found out both the companies of non-compliance with the aforesaid Directions to the extended delay in reporting fraud to RBI through Fraud Monitoring Return (FMR)-1.

**54. In May 2022, RBI directed the banks to provide the option of ICCW at their ATMs in order to curb frauds.**

**In ICCW, what does 'I' stand for?**

- 1) Interoperable
- 2) Individual
- 3) Identifiable
- 4) Issuer
- 5) Immediate

Answer- **1) Interoperable**

**Explanation:**

The Reserve Bank of India (RBI) asked banks to provide the option of **Interoperable Card-less Cash Withdrawal (ICCW)** at their **ATMs** (Automated Teller Machines) in order to curb frauds like skimming, card cloning and device tampering. This directive is issued under **Section 10(2)** read with **Section 18** of the Payment and Settlement Systems Act, **2007** (Act 51 of 2007).

- i. For this ICCW, RBI also advises National Payments Corporation of India (NPCI) to facilitate Unified Payments Interface (UPI) integration with all banks and ATM networks.
- ii. Withdrawal limits for ICCW transactions will be in line with the limits for regular on-us/off-us ATM withdrawals.

**55. The Reserve Bank of India (RBI) recently (in May'22) allowed the exporters to settle trade transactions with \_\_\_\_\_ in Indian Rupee (INR) outside the Asian Clearing Union (ACU) mechanism.**

- 1) Malaysia
- 2) Sri Lanka
- 3) Maldives
- 4) Madagascar
- 5) Indonesia

Answer- **2) Sri Lanka**

**Explanation:**

RBI has allowed exporters to settle trade transactions with Sri Lanka in Indian Rupee (INR) outside the Asian Clearing Union (ACU) mechanism. It was issued under sections 10(4) and 11(1) of the Foreign Exchange Management Act (FEMA), 1999 (42 of 1999).

- i. This decision has been taken amid the view of difficulties being faced by exporters in receipt of export proceeds from **Sri Lanka** and State Bank of India's (SBI) credit facility.



ii. Under the arrangement, financing of export of eligible goods and services from India will be allowed subject to their being eligible for export under the Foreign Trade Policy of the Government of India and whose purchase is agreed to be financed by SBI under this agreement.

**56. Name the bank that recently (in May '22) partnered with the Amazon Web Services (AWS) to offer UPI payments.**

- 1) RBL Bank
- 2) South Indian Bank
- 3) Bandhan Bank
- 4) IDFC FIRST Bank
- 5) YES Bank

Answer- **1) RBL Bank**

**Explanation:**

**RBL Bank** has tied up with Amazon Web Services (AWS) to offer **UPI** (Unified Payments Interface) payments for peer-to-peer and peer-to-merchant transactions.

i. With this integration, Amazon Pay will issue NPCI's (National Payments Corporation of India) allocated UPI ID with the handle @rapl to RBL Bank and under this partnership the bank will utilize Amazon Pay's customer base and transaction volumes, and will expand its presence in the UPI segment with its payment processing platform hosted on AWS.

**57. In May 2022, HDFC Bank carved out rural banking as a separate vertical to increase penetration in remote areas of India.**

**The separate vertical will be headed by whom?**

- 1) Sashidhar Jagdishan
- 2) Srikanth Nadhamuni
- 3) Anil Bhavnani
- 4) Srinivasan Vaidyanathan
- 5) Smita Bhagat

Answer- **3) Anil Bhavnani**

**Explanation:**

HDFC Bank has carved out rural banking as a separate vertical which will be headed by **Anil Bhavnani**, who has been working with it for 19 years.

i. The bank has also tied up with Institute of Rural Management Anand (IRMA), Gujarat to prepare its rural initiative strategy which will look at consumer behaviour, customer satisfaction, service design, and service delivery.

ii. Under the rural vertical, bank will build new products and services and it will act as a one stop shop solution to small farmers, workers, and traders.

**58. Name the bank that recently (in May'22) launched a spot offer for home loans on WhatsApp.**

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

Answer- **1) HDFC Bank**

**Explanation:**

**HDFC Bank** also rolled out a 'Spot Offer' on WhatsApp to provide an in-principle home loan approval to home buyers within two minutes. This 24x7 facility is developed by the bank in association with Cogno AI, and can be availed by salaried resident Indians.

i. To avail the offer, users have to send the message on HDFC's WhatsApp number (+91 9867000000) and provide some basic information, on the basis of which a provisional/conditional home loan offer letter is generated instantaneously.

**59. Which company recently (in May'22) partnered with Volopay to issue its own cards in the Asia-Pacific (APAC) region?**

- 1) HDFC Cards
- 2) SBI Cards
- 3) American Express
- 4) Visa Inc
- 5) Mastercard

Answer- **4) Visa Inc**

**Explanation:**

**Volopay**, a Y Combinator-backed corporate cards and payable management company, has joined hands with **Visa's** Fintech Fast Track Program to offer financial management solutions.

i. This Program will allow Volopay to start issuing their own Visa cards to their client businesses in the Asia-Pacific (APAC) region.

ii. The partnership program was founded by Visa in order to support innovative financial services and solutions.

**60. In May 2022, RBI set up a 6 member Committee to Review Customer Service Standards in RBI Regulated Entities (REs).**

**The committee will be headed by whom?**

- 1) Atul Kumar Goel
- 2) A S Ramasastry
- 3) Rajeshri N Varhadi
- 4) Bibhu Prasad Kanungo
- 5) Amitha Sehgal

Answer- **4) Bibhu Prasad Kanungo**

**Explanation:**

The Reserve Bank of India (RBI) has announced the formation of a **6 member Committee** for Review of Customer Service Standards in RBI Regulated Entities (REs). The committee will examine and review the state of customer service in REs, as well as the adequacy of customer service regulations, and make recommendations to improve customer service. It will submit its report within three months from the date of its first meeting.

i. As a response, the RBI has formed a committee that includes the following members: **Bibhu Prasad Kanungo**, former Deputy Governor, RBI – Chairperson

**61. Which bank recently (in May '22) launched Co-Branded Credit Cards for Chemists, Pharmacies along with Retailio?**

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

**Answer- 3) HDFC Bank**

**Explanation:**

**HDFC Bank**, one of India's major private banks, has announced the launch of a new range of co-branded credit cards targeted primarily at chemists and pharmacies in the merchant segment, in collaboration with Retailio, India's largest B2B pharma marketplace.

**i.** The partnership aims to provide superior value and improve the customer experience, and it is expected to reach around 1.4 lakh merchants in its first phase.

**62. Which of the following points is/are 'correct' with respect to the recent (in May'22) framework reviewed by the Securities and Exchange Board of India (SEBI)?**

**A) The Securities and Exchange Board of India (SEBI) reviewed the regulatory framework for Exchange-traded funds (ETFs) and Index Funds on the recommendations of the Working Group (WG).**

**B) SEBI has decided that direct transactions with asset management companies (AMC)s will be allowed for Rs 40 crore and above.**

**C) The minimum subscription amount at the time of new fund offer (NFO) for debt ETFs/index funds will be Rs 5 crore, and other ETFs/index funds will be Rs 10 crore.**

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

**Answer- 1) Only A**

**Explanation:**

The Securities and Exchange Board of India (**SEBI**) reviewed the regulatory framework for passive funds i.e. **Exchange-traded funds (ETFs), and Index Funds** on the recommendations of Working Group (**WG**), which amid growing popularity of such funds as an investment product for retail investors. These will come into effect from July 1, 2022.

**i.** SEBI has decided that direct transactions with AMCs (asset management company) will be allowed for **Rs 25 crore** and above.

**ii.** The minimum subscription amount at the time of new fund offer (NFO) for debt ETFs/index funds will be **Rs 10 crore**, and other ETFs/index funds will be **Rs 5 crore**.

**63. Which organisation recently (in May'22) allowed Mutual Funds (MFs) to launch Equity-Linked Savings Schemes (ELSS) to save taxes under Section 80C of the Income-tax Act, 1961?**

- 1) Small Industries Development Bank of India
- 2) National Bank for Agriculture and Rural Development
- 3) Reserve Bank of India

- 4) Securities and Exchange Board of India
- 5) Insurance Regulatory and Development Authority

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

**Explanation:**

The Securities and Exchange Board of India (**SEBI**) allowed Mutual Funds (MFs) to launch Equity-Linked Savings Schemes (**ELSS**) to save taxes under **Section 80C** of the Income-tax Act, 1961.

**i.** ELSS will be passively-managed funds based on an index that comprises top 250 companies in terms of market capitalization. However, a fund house can either have an active or a passive ELSS, but not both.

**64. Which bank recently (in May'22) partnered with Mahagram to enhance the digital payments ecosystem?**

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

Answer- **3) IndusInd Bank**

**Explanation:**

**Mahagram**, a rural financial technology (FinTech) company that connects neighbourhood merchants to banking services, has teamed up with **IndusInd Bank** to improve India's digital payments ecosystem.

**i.** In the current fiscal year (2022–23), the partnership intends to enroll 15 million (1.5 crore) small merchants to the Unified Payments Interface (UPI) Quick Response (QR).

**ii.** The partnership will aid in increasing financial inclusion, promoting socio-economic development, reducing the risks of a shadow economy, and hastening the transition to a cashless society.

**65. Name the bank that recently (in May '22) signed a co-lending agreement with Paisalo Digital Limited for agricultural business.**

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

Answer- **5) UCO Bank**

**Explanation:**

**UCO Bank** has entered into a co-lending agreement for **agricultural business** with **Paisalo Digital Limited**, a Non-Banking Financial Company (NBFC). The co-lending agreement aims to tap into the Rs. 8 lakh crore market for small-ticket loans for the 365 million people who are unbanked and underserved.

**i.** Under the co-lending model (CLM), banks will be allowed to co-lend with all registered NBFCs, including housing finance companies (HFCs) based on a prior agreement.

**66. Which of the following points is 'Incorrect' with respect to the recent step taken by the Reserve Bank of India (RBI) in May 2022?**

- 1) The RBI, in exercise of the powers conferred under Section 15 A of the RBI Act, 1938, has cancelled the Certificate of Registration (CoR) issued to the five NBFCs due to Irregular Lending Practices.
- 2) The 5 NBFC are Jhuria Financial Services Private Limited, Alexcy Tracon Pvt Ltd, Chadha Finance Private Limited, Anashri Finvest Limited and UMB Securities Limited.
- 3) Now with cancellation of CoR, these companies cannot transact the business of a Non-Banking Financial Institution (NBFI).
- 4) The RBI issued norms for physical import of gold through the India International Bullion Exchange IFSC (IIBX) or similar authorised exchange by qualified jewellers in India.
- 5) The RBI also revised the ceiling on loans to individuals for carrying out repairs/additions/alterations to their homes to Rs 10 lakh in metros from Rs 5 lakh.

**Answer- 1) The RBI, in exercise of the powers conferred under Section 15 A of the RBI Act, 1938, has cancelled the Certificate of Registration (CoR) issued to the five NBFCs due to Irregular Lending Practices.**

**Explanation:**

The RBI, in exercise of the powers conferred under **Section 45-IA (6) (iv) of the RBI Act, 1934**, has cancelled the Certificate of Registration (CoR) issued to the five NBFCs due to Irregular Lending Practices in their digital lending operations undertaken through third party apps.

- The 5 NBFC are Jhuria Financial Services Private Limited, Alexcy Tracon Pvt Ltd, Chadha Finance Private Limited, Anashri Finvest Limited and UMB Securities Limited.
- Now with cancellation of CoR, these companies cannot transact the business of a Non-Banking Financial Institution (NBFI), under clause (a) of Section 45-I of the RBI Act, 1934.
- The RBI issued norms for physical import of gold through the India International Bullion Exchange IFSC (IIBX) or similar authorised exchange by qualified jewellers in India.
- The RBI also revised the ceiling on loans to individuals for carrying out repairs/additions/alterations to their homes to Rs 10 lakh in metros from Rs 5 lakh; and Rs 6 lakh in rural and semi urban areas from Rs 2 lakh earlier.

**67. In May 2022, RBI decided to transfer \_\_\_\_\_ as surplus to the Central Government for the accounting year 2021-22.**

- 1) Rs 10,458 crore
- 2) Rs 50,125 crore
- 3) Rs 30,307 crore
- 4) Rs 20,456 crore
- 5) Rs 66,55 crore

**Answer- 3) Rs 30,307 crore**

**Explanation:**

The **596th** meeting of the Central Board of Directors of Reserve Bank of India (RBI) was held at Mumbai (Maharashtra) under the Chairmanship of Shaktikanta Das, Governor of RBI. During the meeting, it was decided to transfer **Rs 30,307 crore** as surplus to the Central Government for the Accounting year 2021-22. This amount is the lowest in 10 years.

**i.** The decision was taken after deciding to maintain the Contingency Risk Buffer (CRB) at 5.50% of its balance sheet. CRB is the country's savings for a financial stability crisis which has been consciously maintained with RBI as its role as lender of last resort (LoLR).

ii. The apex bank also cautioned against the use of cryptocurrencies in India as this virtual currency could impact the macroeconomic stability/financial stability of the country. Also, the use of cryptocurrencies that are based on the US (United States) Dollar could lead to the dollarization of India's economy.

**68. Which payment bank recently (in May'22) introduced issuer charges for the Aadhaar Enabled Payment System (AePS)?**

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

Answer- **4) India Post Payments Bank**

**Explanation:**

The India Post Payments Bank (**IPPB**), Department of Post (DoP), Ministry of Communication has introduced **issuer charges** for the Aadhaar Enabled Payment System (**AePS**). AePS Issuer transaction charges will be in effect from June 15, 2022.

i. AePS is a bank-led model that enables online interoperable financial inclusion transactions at the Point of Sale (MicroATM) using Aadhaar verification through any bank's business correspondent.

AePS provides six different transaction types.

ii. The monthly first 3 cumulative AePS Issuer transactions, such as cash withdrawal, cash deposit, and mini statement, will be provided free of charge.

**69. Name the non-banking financial company (NBFC) that recently (in May '22) collaborated with NPCI and Hindustan Petroleum Corporation Ltd. to launch a co-branded contactless RuPay Credit Card.**

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

Answer- **1) BOB Financial Solutions Ltd**

**Explanation:**

In collaboration with National Payments Corporation of India (**NPCI**), BOB Financial Solutions Limited (**BFSL**), Non-Banking Financial Company (NBFC) and BFSL is a wholly-owned subsidiary of Bank of Baroda (BoB), and Hindustan Petroleum Corporation Ltd. (**HPCL**), a Central Public Sector Enterprise (CPSE), has launched the HPCL BoB co-branded contactless RuPay Credit Card.

i. The card has a number of advantages, including rewards for utility, grocery, and department store purchases.

ii. Customers will be rewarded for spending at HPCL fuel pumps as well as on the HP Pay app using this card.

**70. Which organisation recently (in May'22) launched a Robo-Advisory Platform for Mutual Fund Investments?**

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

Answer- **2) HDFC Securities**

**Explanation:**

**HDFC Securities** has introduced **HDFC Money, a robo-advisory platform** for all mutual fund investments. HDFC Money is a fully digital platform that does not require the opening or maintenance of a Demat Account.

**i.** HDFC Money Robo advisory would assist investors in planning and executing with a more defined target while taking risk and tenure into account.

- To achieve the desired objective, the plan takes into account the mode of investment, such as lump sum, staggered, or a combination over time.

**71. Which organisation recently (in May'22) decided to open its regional office in India at the Gujarat International Finance Tec-City (GIFT City), Gujarat?**

- 1) United Nations Conference on Trade and Development
- 2) World Bank African Development Bank
- 3) International Monetary Fund
- 4) New Development Bank
- 5) Asian Development Bank

Answer- **4) New Development Bank**

**Explanation:**

New Development Bank (**NDB**) formerly referred to as the BRICS (Brazil, Russia, India, China, and South Africa) Development Bank, is set to open its regional office in India at the Gujarat International Finance Tec-City (GIFT City), **Gujarat**, to offer infrastructure and sustainable development needs of India and Bangladesh, contributing to economic growth and sustainable development in South Asia.

**i.** Indian Regional Office(IRO), in coordination with NDB Headquarters(Shanghai).

**72. In May 2022, SBI launched the personal loan product named '\_\_\_\_\_ Credit' for salaried customers on its digital banking platform "YONO".**

- 1) Prime
- 2) Xpress
- 3) Smart
- 4) Digi
- 5) Platinum

Answer- **2) Xpress**

**Explanation:**

The State Bank of India (**SBI**) has launched the personal loan product '**Xpress Credit**' for salaried customers on its digital banking platform "**YONO**". The eligible customers can avail of personal loans, Real-time Xpress Credit (RTXC), up to Rs 35 lakhs through the YONO app, without any paperwork.

**i.** This will enable the customers to experience a digital, hassle-free and paperless loan process.

**73. Which organisation recently (in May '22) set up various committees through the General Insurance Council(GIC) to overhaul the insurance sector?**

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

**Answer- 3) Insurance Regulatory and Development Authority of India (IRDAI)**

**Explanation:**

The Insurance Regulatory and Development Authority of India (**IRDAI**) has formed various **committees** through the General Insurance Council(**GIC**) to overhaul the insurance sector. The committees formed through GIC will suggest reforms in the various areas of general, reinsurance and life insurance.

**i.** These committees were set up after new IRDAI Chairman Debasish Panda held an interaction with insurance industry players in April 2022.

**ii. About the Committee and Panels:**

Around 5 committees have been formed to suggest the changes in the general insurance, and non-life insurance and 2 panels to explore the reinsurance segment and the members of these panels include heads of private and public sector insurance companies, members of IRDAI and representatives from the GIC.

**74. Which bank recently (in May'22) partnered with NBFC Northern Arc Capital Limited to access Northern Arc Capital's n-POS co-lending platform?**

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

**Answer- 3) Indian Bank**

**Explanation:**

**Northern Arc Capital Limited**, a non-banking finance company (**NBFC**) that serves the credit needs of underserved households and businesses, has formed a strategic alliance with **Indian Bank**. The collaboration intends to facilitate the two financial institutions in collaborating, cooperating, co-lending loans, and expanding their respective markets and customer bases.

**i.** This partnership allows Indian banks to access Northern Arc Capital's n-POS co-lending platform to locate retail loans, credit underwriting, scoring, disbursement, monitoring, and reporting.

**75. Name the Small Finance Bank (SFB) that recently (in May '22) introduced two new products under its affluent banking programme.**

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

**Answer- 5) AU SFB**



**Explanation:**

**AU Small Finance Bank** has introduced two new products “**AU Royale Salary**” and “**AU Royale Business**” current accounts as part of their affluent banking programme – **AU Royale**.

- i. The AU Royale program is intended to meet the everyday banking needs of the affluent class. It provides family banking, high-interest rates and monthly interest payments, access to domestic airport lounges, and monthly cashback, etc.,
- ii. ‘AU Royale Salary’ and ‘AU Royale Business’ are two specialized products which have been particularly designed for the salaried and business classes, respectively.

**76. Which company recently (in May’22 ) launched ‘Loan Against Shares’ (LAS) to provide a loan up to Rs 5 crore to stock market investors?**

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

**Answer- 1) Tata Capital Limited**

**Explanation:**

**Tata Capital Limited** has launched “**Loan Against Shares – LAS**”, an end to end integrated digital financing offering. Under LAS, Customers can avail of loans up to **Rs 5 crores** by pledging their dematerialised shares online, facilitated by NSDL (National Securities Depository Limited).

- i. The loan amount is customized based on the value of shares in the portfolio of the customer.

**77. What is the net-worth requirement to set up non-bank Bharat Bill Payment Operating Units (BBPOU) according to the Reserve Bank of India norms released in May 2022?**

- 1) Rs 80 crore
- 2) Rs 50 crore
- 3) Rs 25 crore
- 4) Rs 75 crore
- 5) Rs 100 crore

**Answer- 3) Rs 25 crore**

**Explanation:**

The Reserve Bank of India (**RBI**) eased norms for **non-bank entities** to set up **BBPOU** (Bharat Bill Payment Operating Units) by reducing the net-worth requirement to **Rs 25 crore** from **Rs 100 crore**. This will encourage more players in this segment.

- i. These guidelines by the apex bank were issued in exercise of its powers conferred under section 10 (2) read with **Section 18** of the Payment and Settlement Systems Act, 2007 (**Act 51 of 2007**).
- ii. These will immediately come into effect.

**78. Name the savings life insurance plan that was recently (in May’22) launched by the Life Insurance Corporation of India (LIC).**

- 1) Bima Jyoti
- 2) Jeevan Lakshya
- 3) Aadhaar Stambh
- 4) Bima Ratna

5) Jeevan Umang

Answer- **4) Bima Ratna**

**Explanation:**

The Life Insurance Corporation of India (LIC), India's largest insurer, has launched "**Bima Ratna**" – a non-linked, non-participating, individual, savings life insurance plan. The new plan, which is aimed at the domestic market, provides both protection and savings.

**i.** The key features of the plan include Death Benefit, Survival Benefit, Maturity Benefit, Guaranteed Additions, Settlement Options, Grace Period and Revival solutions among other things.

**79. Which neobanking platform was recently (in May '22) launched 'LiveBoundless', a credit line card for women?**

1) Jupiter

2) Stashfin

3) FamPay

4) Fi Money

5) Mahila Money

Answer- **2) Stashfin**

**Explanation:**

**Stashfin**, a neobanking platform of Akara Capital Advisors Private Limited, has launched **LiveBoundless, a credit line card**, especially for women. The new card offers cashback rewards, welcome credits, free ATM(Automated Teller Machine) withdrawals and several other deals.

**i.** The other value-added services include, 1% cashback on every spend to benefits worth Rs 5,000 in the 1st year, and a free credit period for select customers.

**80. Which of the following currencies weightage was recently (in May '22) increased by the International Monetary Fund (IMF) in Special Drawing Rights (SDR)?**

1) Euro

2) Dollar

3) Renminbi

4) Both 1 & 2

5) Both 2 & 3

Answer- **5) Both 2 & 3**

**Explanation:**

The International Monetary Fund(IMF) has increased its weighting of the **United States(US) Dollar** and **Chinese yuan (also known as renminbi)** in its review of the currencies that make up the valuation of its Special Drawing Rights (SDR), an international reserve asset. This marks the first review since the yuan joined the basket of currencies in 2016.

**i.** The weighting of the United States Dollar increased to 43.38% from 41.73% and the weighting of the yuan increased to 12.28% from 10.92%.

**ii.** The weighing of the Euro (from 30.93% to 29.31%), Japanese Yen (8.33% to 7.59%) and the British pound (8.09% to 7.44%) has decreased.

**iii.** The weighting was determined by the executive board based on the trade and financial market developments from 2017 to 2021.

# ECONOMY AND BUSINESS

**1. In May 2022, NTPC GE Power Services Pvt Ltd signed a tripartite MoE with Lake Region Economic Bloc (LREB) and Procorp Enertech Pvt Ltd (PEPL) to develop the Solar PV project in \_\_\_\_\_.**

- 1) Thimphu, Bhutan
- 2) Kenya, Africa
- 3) Kathmandu, Nepal
- 4) Bekasi, Indonesia
- 5) Thani, Thailand

**Answer- 2) Kenya, Africa**

**Explanation:**

NTPC GE Power Services Private Limited (**NGSL**), a 50:50 Joint Venture(JV) between NTPC Limited and GE Power India Limited, has signed a tripartite **MoE** with The Lake Region Economic Bloc (LREB), Kenya and Procorp Enertech Private Limited (PEPL) to work towards the development of ground-mounted and floating solar PV projects in the **Lake region of Kenya, Africa.**

**i.** The MoE aims to extend support for the adoption of affordable housing, efficient lighting, development of Mini-grid solutions and capacity building of Kenyan power sector professionals.

**2. Name the company that recently (in May '22) partnered with Greenstat Hydrogen India to develop green hydrogen projects in India.**

- 1) Ayana Renewable Power
- 2) Adani Group
- 3) Tata Power
- 4) Azure Power
- 5) Suzlon Energy

**Answer- 1) Ayana Renewable Power**

**Explanation:**

The National Investment and Infrastructure Fund (NIIF) backed **Ayana Renewable Power Private Limited** (Ayana) and Norway-based Greenstat ASA's subsidiary **Greenstat Hydrogen India** Private Limited, have entered into a joint development agreement for development of **Green Hydrogen Projects** powered by renewable energy in **India.**

**i.** The companies under the collaboration, will develop large scale green hydrogen solutions, to provide long term supply of green hydrogen to industrial and commercial customers in India.

**3. Which Indian company recently (in April '22) became the 100th Unicorn Start-Up from India by reaching a valuation of USD 1 billion (bn)?**

- 1) Pine Labs
- 2) MediBuddy
- 3) Jumbotail
- 4) Open Financial Technologies
- 5) InMobi

**Answer- 4) Open Financial Technologies**

**Explanation:**

**Open Financial Technologies Pvt Ltd**, a neo-banking start-up, reached a valuation of **USD 1 billion (bn)** after its Series D round of fundraising, bringing the total number of Unicorns in the Indian start-up ecosystem to **100**.

**i.** Unicorn: A privately held start-up company with a valuation of over \$1 billion is referred to as a “unicorn” in the venture capital industry.

**4. Which company recently signed 5 Power Purchase Agreements (PPAs) with Solar Energy Corporation of India Limited (SECI) & Punjab State Power Corporation Limited (PSPCL) to supply 1500 MW of solar energy?**

- 1) Vikram Solar
- 2) Azure Power
- 3) Suzlon Energy
- 4) ReNew Power
- 5) Tata Power

Answer- **4) ReNew Power**

**Explanation:**

**ReNew Power**, the subsidiary of ReNew Energy Global PLC, has signed **five** Power Purchase Agreements (**PPAs**) with (4 agreement) Solar Energy Corporation of India Limited (SECI) & (1 agreement) Punjab State Power Corporation Limited (PSPCL) for the supply of 1,500 MegaWatt (MW) of electricity generated from solar power plants.

**Agreements with Solar Energy Corporation of India Limited (SECI):** ReNew Power signed Two PPAs of 600 MW and 375 MW under the SECI Rajasthan IV Scheme, which will supply electricity at Rs 2.18 per KiloWatt-hour (kWh).

- The Other two PPAs with SECI are for 300 MW and 100 MW are under SECI IX scheme having a tariff of Rs 2.37 per KiloWatt-hour (kWh).

**Agreement with Punjab State Power Corporation Limited (PSPCL)** – the 100 MW PPA will supply electricity for Rs 2.33 per KiloWatt-hour (kWh).

**5. Which company recently (as of May’ 22) became the largest Fast Moving Consumer Goods Company (FMCG) in India by surpassing Hindustan Unilever Limited (HUL)?**

- 1) Patanjali Ayurved
- 2) Britannia Industries
- 3) Dabur
- 4) Adani Wilmar Ltd
- 5) ITC Limited

Answer- **4) Adani Wilmar Ltd**

**Explanation:**

Adani Wilmar Limited (**AWL**) became the **largest** Fast Moving Consumer Goods Company (**FMCG**) in **India** beating Hindustan Unilever Limited (**HUL**), after the announcement of its Quarter Four results for the Financial year 2022 (Q4FY2022).

**i.** AWL has reported the total operational revenue of Rs 54,214 crore in the Financial Year 2022 whereas HUL reported the revenue of Rs 51,468 crore in the Financial Year (FY) 2021-22.

**6. Which Indian company recently (in May'22) got India's largest single solar EPC order of 1 GW for Rs. 5500 crores from SJVN Limited?**

- 1) Tata Power Solar Systems Ltd
- 2) ReNew Power Ltd
- 3) Vikram Solar Ltd
- 4) Adani Power Ltd
- 5) Azure Power Global Ltd

**Answer- 1) Tata Power Solar Systems Ltd**

**Explanation:**

**Tata Power Solar Systems Limited**, a wholly-owned subsidiary of Tata Power, has secured **India's largest single solar EPC** (engineering, procurement, and construction) **order of 1 GW** (gigawatt) for around **Rs. 5500 crores** from the public sector undertaking **SJVN Limited** (Satluj Jal Vidyut Nigam Limited).

**i.** The project will be developed under the Central Public Sector Undertaking (CPSU) scheme of the Ministry of New and Renewable Energy and will be completed within a period of 24 months.

**ii.** With this 1GW order, the company's order book has surpassed Rs. 12,000 crores, with a total portfolio of more than 9.3GW for utility-scale renewables projects.

**7. Which company recently (in May'22) partnered with Air Works Group to deliver Maintenance, Repair and Overhaul (MRO) services for the Indian Navy's P-8I maritime patrol aircraft fleet?**

- 1) Bharat Electronics
- 2) BrahMos Aerospace
- 3) Boeing India
- 4) Hindustan Aeronautics Limited
- 5) Bharat Dynamics

**Answer- 3) Boeing India**

**Explanation:**

**Boeing India**, Headquartered in Delhi is a subsidiary of US based company has **collaborated** with Indian company **Air Works Group** to deliver Maintenance, Repair and Overhaul (**MRO**) **services** for the **Indian Navy's P-8I** maritime patrol aircraft fleet. The collaboration was initiated at the Boeing India Aatmanirbharta in Defence conference being organized in New Delhi.

**i.** Air Works and The Boeing Company are partnering to undertake heavy maintenance checks on three Indian Navy P-8I long-range maritime patrol aircraft simultaneously at Air Works, Hosur.

**ii.** The Collaboration began with their service on the P-8I Poseidon aircraft, and has grown to include checks and MRO on the landing gear of the Indian Air Force's Boeing 737 VVIP aircraft.

**8. Nexcharge, a joint venture (JV) of Exide & Leclanché SA, began mass production at India's largest lithium-ion battery plant at\_\_\_\_\_.**

- 1) Kaiga, Karnataka
- 2) Thane, Maharashtra
- 3) Noida, Uttar Pradesh
- 4) Prantij, Gujarat
- 5) Faridabad, Haryana

**Answer- 4) Prantij, Gujarat**

**Explanation:**

**Nexcharge** (a brand of Exide Leclanche Energy Private Limited), a joint venture(JV) of Exide Industries Limited and Switzerland's Leclanche SA have begun mass production at **India's largest lithium-ion battery plant** at Prantij, Gujarat.

i. The new state-of-the-art facility spread across 6,10,098 square feet with a total installed capacity of 1.5 Gigawatt hours (GWh) is the largest facility in India for the production of lithium-ion battery packs and modules.

**9. Which company recently (in May '22) became the 1st Indian company to reach USD 100 billion(bn) revenue in FY22?**

- 1) Aditya Birla Group
- 2) Reliance Industries Ltd
- 3) Mahindra Group
- 4) Adani Group
- 5) Tata Group

Answer- **2) Reliance Industries Ltd**

**Explanation:**

Reliance Industries Limited (**RIL**) has **become the first Indian company** to reach **USD 100 billion (bn)** revenue in **fiscal 2022**. RIL's revenue in FY22 has increased 47% to Rs 7.9 lakh crore (USD 105 billion) with the growth in its oil to chemical (O2C) and consumer business (Jio & Retail) business.

i. With a profit growth of 26% to Rs 67,845 crore (US 9 billion), RIL retains its top position as India's most profitable private company.

**10. Which aerospace company recently (in May'22) signed an MoU with Air India Engineering Services Ltd (AIESL) for the maintenance of naval & VIP aircraft of the Indian Air Force (IAF)?**

- 1) Tata Advanced Systems Limited
- 2) BrahMos Aerospace
- 3) Lockheed Martin India Limited
- 4) Boeing
- 5) Hindustan Aeronautics Limited

Answer- **4) Boeing**

**Explanation:**

Air India Engineering Services Ltd (**AIESL**) entered into an **MoU** with **Boeing** for maintenance of its critical equipment on key defence platforms used by the **Navy and VVIP aircrafts** operated by the Indian Air Force (**IAF**) including the **P-8I operated** by the Indian Navy and the **777 VI**.

i. Both organisations had joined hands to maintain the two VVIP Boeing 777s used by the President, Vice President and Prime Minister for their medium and longhaul international flights.

ii. This collaboration would strengthen our MRO capabilities and give us an opportunity to contribute towards the Atmanirbhar Bharat initiative for promoting the domestic defence industry.

**11. As per Morgan Stanley, India's GDP growth was downgraded to \_\_\_\_ from an earlier projection of 7.9% for FY23.**

- 1) 6.9%
- 2) 7.5%
- 3) 7.2%

4) 7.4%

5) 7.6%

Answer- **5) 7.6%**

**Explanation:**

**Morgan Stanley** downgraded **India's growth forecast** to **7.6%** from 7.9% for **FY2023** amid slowdown in global growth, higher commodity prices and risk aversion in global capital markets.

**i.** This 7.6% forecast is a baseline forecast for India while its bearish and bullish growth projections are 6.7% and 8%, respectively and for FY24, it lowered its growth forecast to 6.7% from 7% estimated earlier.

**12. Which company recently (in May '22) signed an agreement with Indian Renewable Energy Dev Agency Ltd (IREDA) for the rural renewable energy ecosystem?**

1) Tata Power

2) OMC Power

3) Azure Power

4) Suzlon Energy

5) Renew Power

Answer- **2) OMC Power**

**Explanation:**

**OMC Power** (formerly Omnigrid Micropower Co. Pvt. Ltd) signed an **Agreement** with Indian Renewable Energy Dev Agency Ltd (**IREDA**) towards building a long term relationship of rural renewable energy ecosystem.

**i.** OMC will be getting economic support for setting up Renewable energy plants to provide sustainable energy in the villages of **Uttar Pradesh**, which plans to reduce carbon footprints and global warming, currently it has 280 plants across UP and Bihar.

**ii.** Under IREDA's "**Access to Energy**" scheme, this partnership will look to achieve long-term sustainability by supplying green and clean energy in rural areas and the scheme increases the supply and use of sustainable clean energy services in rural areas through improved access to financing for project developers.

**13. Which company recently (in May'22) decided to invest USD 624 million to manufacture electric vehicle (EV) components in India?**

1) Groupe Renault

2) Aisin Corporation

3) Toyota Group

4) Volkswagen Group

5) Ford Motor Company

Answer- **3) Toyota Group**

**Explanation:**

**Toyota Group** plans to invest **48 billion rupees** (USD 624 million) to make Electric Vehicle (**EV**) components in India. This is in line with the efforts of Toyota toward carbon neutrality by 2050.

**i.** Toyota Kirloskar Motor and Toyota Kirloskar Auto Parts signed a Memorandum of Understanding (MoU) with Karnataka to invest 41 billion rupees. The remaining will be contributed by Toyota Industries Engine India.

**14. As per the DPIIT recent (as of May'22) data, Wholesale Price Index (WPI) inflation reached a 30-year high of \_\_\_ in April 2022.**

- 1) 13.12%
- 2) 15.08%
- 3) 13.98%
- 4) 10.74%
- 5) 12.89%

**Answer- 2) 15.08%**

**Explanation:**

The Office of the Economic Adviser, Department for Promotion of Industry and Internal Trade (DPIIT) released the index numbers of wholesale price in India (Base Year: 2011-12) for the month of April, 2022 (Provisional) and for the month of February, 2022 (Final).

**i.** The annual rate of inflation was **15.08%** (Provisional) for the month of **April, 2022** (Y-o-Y) as compared to 10.74% in April, 2021. It is the highest since September 1991, a 30-year high.

**ii.** The rate of inflation based on WPI (Wholesale Price Index) Food Index increased marginally from 8.71% in March, 2022 to 8.88% in April, 2022.

**15. At what percentage, retail inflation in India increased in April 2022 (on an annual basis), which is an 8-year high?**

- 1) 6.12%
- 2) 7.66%
- 3) 8.38%
- 4) 7.79%
- 5) 6.98%

**Answer- 4) 7.79%**

**Explanation:**

Retail inflation in India surged to **7.79%** on an annual basis in the **month of April 2022** owing to higher edible oil & fuel prices. It is now at the highest level since the 8.33% hit in May 2014.

**i.** Rural inflation rose to 8.38% in April as compared to 7.66% in March and 3.75% in April 2021 while urban inflation stood at 7.09% in April as compared to 6.12% in March and 4.71% in April 2021.

**16. What was the growth projection of India's GDP (Gross Domestic Product) in 2022-23, according to the United Nations Department of Economic and Social Affairs (UN-DESA) in its 'World Economic Situation and Prospects (WESP) Mid-year Update 2022?'**

- 1) 6.7 %
- 2) 6.4 %
- 3) 5.5%
- 4) 5.7 %
- 5) 8.8 %

**Answer- 2) 6.4 %**

**Explanation:**

The United Nations Department of Economic and Social Affairs (UN-DESA) in its 'World Economic Situation and Prospects (WESP) Mid-year Update 2022' has declined India's GDP (Gross Domestic Product) growth projections from 6.7% to **6.4%** for 2022-23.



- For 2023-24, 6% GDP growth forecasted for India as against 6.1%. In 2021, India's economy grew at 8.8%.
- The reasons for this decline are the Ukraine-Russia Conflict, higher commodity prices and potential negative spillover effects from monetary tightening in the United States (US).
- S&P Global Ratings in its Global Macro Update to Growth Forecasts also slashed India's growth forecast to 7.3% from 7.8% for FY23 amid rising inflationary pressure and Russia-Ukraine war and for FY24, the growth is projected at 6.5%.

**17. Which airway recently (in May'22) got the Directorate General of Civil Aviation(DGCA) nod to resume commercial flight operations after being grounded since 2019?**

- 1) Jet Airways
- 2) Go First
- 3) Vistara
- 4) IndiGo
- 5) SpiceJet

**Answer- 1) Jet Airways**

**Explanation:**

The Directorate General of Civil Aviation(DGCA) granted **Jet Airways** the Air Operator Certificate (AOC) permit which would allow the airline to resume commercial flight operations after being grounded since 2019 due to mounting debts.

- i. The AOC enables Jet Airways to resume its scheduled commercial operations in India.
- ii. An air operator's certificate (AOC) is the approval granted by a civil aviation authority (CAA) to an aircraft operator to allow it to use aircraft for commercial purposes.

**18. Which of the following points are 'Correct' with respect to the recent (in May'22) data released by the Department for Promotion of Industry and Internal Trade (DPIIT)?**

- A) India's foreign direct investment (FDI) inflow recorded the highest ever annual FDI inflow of USD 84.82 billion in FY22 as compared to \$74.39 billion in FY21.
- B) In India, Singapore is the top investing country with 27% of the equity inflows, which was followed by the United States (US) and Mauritius in FY22.
- C) Among states, Karnataka is the top recipient state for another year, i.e., FY22, with a 38% share of the total FDI equity inflows, followed by Maharashtra and Delhi.

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

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

**Explanation:**

In accordance with the data released by the Department for Promotion of Industry and Internal Trade (DPIIT), India's foreign direct investment (FDI) inflow recorded the highest ever annual FDI inflow of USD **83.57bn in FY22** (2021-2022) as compared to \$81.97 billion in FY21. This constituted an 'endorsement' of India's status among global investors.

- i. In India, Singapore is the top investing country with 27% of the equity inflows which was followed by the United States (US) at 18% and Mauritius at 16% in FY22.

- ii. Among states, Karnataka is the top recipient state for another year i.e. FY22 with 38% share of the total FDI equity inflows, followed by Maharashtra at 26% and Delhi at 14%.
- iii. FDI inflow has increased by 23% post-Covid (March, 2020 to March 2022: USD 171.84 billion) in comparison to FDI inflow reported pre-Covid (February, 2018 to February, 2020: USD 141.10 billion) in India.

**19. As per the Department for Promotion of Industry and Internal Trade (DPIIT), the foreign direct investment (FDI) equity inflows into India decreased marginally at \_\_\_\_\_ in FY22.**

- 1) \$ 58.77 billion
- 2) \$ 55.12 billion
- 3) \$ 59.63 billion
- 4) \$ 56.90 billion
- 5) \$ 57.12 billion

Answer- **1) \$ 58.77 billion**

**Explanation:**

In accordance with the data from the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry (MoCI) showed, the foreign direct investment (FDI) equity inflows into India contracted marginally by 1 per cent to **\$58.77 billion** (~ INR 437,188 Crores) during **FY22** as compared to \$59.63 billion (~INR 442,569 Crores) during FY21.

- i. However, total foreign direct investment into India rose by 1.95% to the highest ever \$83.57 billion in 2021-22.
- ii. During 2021-22, Singapore was at the top investor in India with \$15.87 billion followed by the United States-US, Mauritius, the Netherlands, Cayman Islands (\$3.81 billion), and the United Kingdom-UK (\$1.65 billion).

**20. Which company recently (as of May'22) surpassed Apple Inc. to become the world's most valuable company?**

- 1) Tesla, Inc
- 2) Saudi Aramco
- 3) Alphabet Inc.
- 4) Amazon
- 5) Microsoft Corporation

Answer- **2) Saudi Aramco**

**Explanation:**

Oil giant **Saudi Aramco** has surpassed **Apple Inc.** to become the world's most valuable company due to the recent surge in oil prices.

- i. Aramco traded near its highest level on record with a market capitalization of about USD 2.43 trillion, surpassing that of Apple for the first time since 2020. Apple Inc. fell 5.2% to close at USD 146.50 per share, giving it a valuation of USD 2.37 trillion.

**21. Name the agri-tech company that recently (in May '22) signed an agreement with the India Meteorological Department (IMD) for research in weather forecast models.**

- 1) Ninjacart
- 2) Fasal
- 3) DeHaat

4) CropIn Technology

5) AgroStar India

Answer- **2) Fasal**

**Explanation:**

**Fasal**, an agri-tech platform developed by Wolkus Technology Solutions Private Ltd has **signed** an agreement with the India Meteorological Department (**IMD**) for research in weather forecast models to make farming climate-smart.

- i.** This partnership aims to ensure the availability of day to day short term weather forecasts for farmers and provide these forecasts, 23 radar stations of IMD and around 600 on ground precision farming devices of Fasal will be used.
- ii.** Fasal is an Artificial Intelligence(AI)-powered platform for the agriculture ecosystem that records a variety of growing conditions on farms.

**22. As per the Moody's latest update (as of May'22) to Global Macro Outlook 2022-23, India's GDP forecast was lowered to \_\_\_\_ for 2022 from 9.1% projected in March 2022.**

1) 8.9%

2) 8.2%

3) 8.5%

4) 7.9%

5) 8.8%

Answer- **5) 8.8%**

**Explanation:**

The global rating agency **Moody's** in its latest update to **Global Macro Outlook 2022-23**, **Moody's**, a global integrated risk assessment agency, lowered India's economic growth forecast to **8.8%** for the calendar year **2022** from **9.1%** projected in **March 2022**. It has retained India's growth forecast at 5.4% for 2023. According to Moody's, Inflation is projected to be around 6.8% in 2022 and 5.2% in 2023.

**23. According to the latest edition (as of May '22) of the SBI Ecowrap report, At what percentage, India's Gross Domestic Product (GDP) growth is projected for FY22?**

1) 8.1%-8.4%

2) 8.4%-8.7%

3) 8.2%-8.5%

4) 8.0%- 8.3%

5) 8.3%- 8.6%

Answer- **3) 8.2% – 8.5%**

**Explanation:**

In its latest edition, the State Bank of India's (**SBI**) research report **Ecowrap**, has projected India's Gross Domestic Product (GDP) growth at **8.2% – 8.5%** for FY22. According to the report, Q4FY22 growth is projected to be 2.7%.

- i.** The report highlighted that the Central Statistics Office (CSO) had forecasted Q4 GDP at Rs. 41.04 lakh crore & FY22 real GDP growth at Rs 147.7 lakh crore, representing a 1.7% increase above pre-pandemic levels.

**24. Which company recently (in May '22) became the first exploration and production (E&P) company to trade domestic gas on the Indian Gas Exchange(IGX)?**

- 1) Indian Oil Corporation Limited
- 2) Bharat Petroleum Limited
- 3) Oil and Natural Gas Corporation
- 4) Hindustan Petroleum Limited
- 5) Oil India Limited

**Answer- 3) Oil and Natural Gas Corporation**

**Explanation:**

Oil and Natural Gas Corporation (**ONGC**) has become the **first** exploration and production (**E&P**) company to trade domestic gas on the Indian Gas Exchange (**IGX**).

- i.** The first online trade was made by Anurag Sharma, ONGC Director (Onshore) & In-charge Marketing on India's first Automated national level IGX.
- ii.** ONGC has traded unspecified volumes from its Krishna Godavari (KG)-DWN-98/2 block, located off the shore of the Godavari Delta on the east coast of India.

**25. As per the Ministry of Commerce and Industry, which country recently (in May'22) became India's top trading partner in 2021-22 by surpassing China?**

- 1) United Arab Emirates
- 2) Saudi Arabia
- 3) Singapore
- 4) Russia
- 5) United States

**Answer- 5) United States**

**Explanation:**

The United States (**US**) has surpassed **China** to become **India's top trading partner in 2021-22**, showing the growth of India-US economic ties.

- i.** According to data from the Ministry of Commerce and Industry, bilateral trade between the United States and India reached USD 119.42 billion in 2021-22, up from USD 80.51 billion in 2020-21.
- ii.** From 2013-14 to 2017-18, and again in 2020-21, China was India's most important trading partner. Prior to China, the United Arab Emirates (UAE) was India's largest trading partner.
- iii.** In 2021-22, UAE is India's third largest trading partner with USD 72.9 billion followed by Saudi Arabia (USD 42.85 billion) as 4th, Iraq (USD 34.33 billion) as 5th, & Singapore (USD 30 billion) as its 6th largest trading partner.

## **MoUs AND AGREEMENTS**

**1. Which organisation recently (in April'22) signed an MoU with Centre for Development of Advanced Computing (C-DAC) for cooperation in diverse areas of Telecom and ICT?**

- 1) Council of Scientific And Industrial Research
- 2) Indian Council of Medical Research
- 3) Centre for Research in Rural and Industrial Development
- 4) Centre for Development of Imaging Technology
- 5) Centre for Development of Telematics

**Answer- 5) Centre for Development of Telematics**

**Explanation:**

The Centre for Development of Telematics (**C-DOT**) and Centre for Development of Advanced Computing (**C-DAC**), signed an **MoU** at the SemiconIndia 2022 event at Bengaluru, Karnataka with the objective of working together in the diverse areas of Telecom and Information Communication Technology (ICT) to boost indigenous technological design and development.

**i.** The MoU aimed at joint collaboration to identify and develop activities in the areas of 4G, 5G, Broadband, Internet of Things (IoT) or Machine to Machine (M2M), packet core, Computing etc.

**2. Which state government recently (in May'22) signed a Tripartite MoU with Agence Francaise de Development (AFD) and Office National des Forets International (ONFI) for wildlife protection?**

- 1) West Bengal
- 2) Assam
- 3) Telangana
- 4) Arunachal Pradesh
- 5) Karnataka

**Answer- 2) Assam**

**Explanation:**

**Assam** inks an **MOU** with French agencies called Agence Francaise de Development (**AFD**) and Office National des Forets International (**ONFI**) for a Tripartite Park and Biodiversity Partnership.

**i.** This inked partnership intends to exchange expertise and sharing of knowledge between the partners on various aspects of wildlife protection. Further, this pact forms a part of the Indo-French Joint Declaration for the "Indo-Pacific Parks Partnership."

**3. Name the ministry that recently (in May'22) signed an MoU with the Indian Space Research Organisation (ISRO) to launch a ISRO Technical Training Programme.**

- 1) Ministry of Education
- 2) Ministry of Science & Technology
- 3) Ministry of Skill Development & Entrepreneurship
- 4) Ministry of Labour & Employment
- 5) Ministry of Electronics & Information Technology

**Answer- 3) Ministry of Skill Development & Entrepreneurship**

**Explanation:**

The Ministry of Skill Development and Entrepreneurship (**MSDE**) signs an **MoU** with the Indian Space Research Organisation (**ISRO**) to upskill the technical staff at the Department of Space (DoS) in ISRO. It will be valid for a period of 5 years.

**i.** Under this, more than 4000 ISRO technical employees will be trained in the programme and the location of the training will be the National Skill Training Institutes (NSTI) under MSDE located across India.

**4. The CEPA between India & the United Arab Emirates came into force on 1st May 2022, which was signed on 18th February 2022.**

**In CEPA, what does E stand for?**

- 1) Economic
- 2) Exercise
- 3) Employee
- 4) Exchange
- 5) Expenditure

**Answer- 1) Economic**

**Explanation:**

The India-United Arab Emirates(UAE) **Comprehensive Economic Partnership Agreement (CEPA)**, the biggest bilateral trade pact between India and UAE came into force on May 1, 2022. The India-UAE CEPA was signed on 18th February 2022.

**i.** The Central Board of Indirect Taxes and Customs(CBIC) and the Directorate General of Foreign Trade (DGFT) have issued the notifications for the operationalisation of the agreement from May 1, 2022.

**5. Which organisation recently (in May'22) signed an MoU with the Association for Voluntary Action (AVA) for Trafficking Free India?**

- 1) Indo-Tibetan Border Police
- 2) Rapid Action Force
- 3) Railway Protection Force
- 4) Border Security Force
- 5) Central Industrial Security Force

**Answer- 3) Railway Protection Force**

**Explanation:**

The Railway Protection Force (**RPF**) and the Association for Voluntary Action (**AVA**), also known as Bachpan Bachao Andolan, have signed an **MoU** for a **trafficking-free India**.

**i.** The Association for Voluntary Action (AVA) is associated with the Kailash Satyarthi Children's Foundation (KSCF).

**ii.** Both the RPF and the AVA agreed to share information, strengthen the capacity of RPF personnel and railway employees to combat human trafficking, raise awareness & increase sensitization, and assist each other in the identification & detection of human trafficking instances.

**6. Which ministry recently (in May'22) signed an MoU with Solar Energy Corporation of India Limited (SECI) to undertake the solar rooftop Photovoltaic (PV) power plants?**

- 1) Ministry of Power
- 2) Ministry of Environment, Forest & Climate Change
- 3) Ministry of Rural Development
- 4) Ministry of New & Renewable Energy
- 5) Ministry of Home Affairs

**Answer- 5) Ministry of Home Affairs**

**Explanation:**

The Ministry of Home Affairs (**MHA**) and Solar Energy Corporation of India Limited (**SECI**) signed an **MoU** which envisages collaboration between both MHA and SECI for jointly undertaking the solar rooftop Photovoltaic (**PV**) power plants.

i. This MoU is in line with the efforts of the Government of India to realise the green energy objectives.

**7. Which organisation recently (in May'22) signed a 2 MoU in Lucknow to enhance National Highway Infrastructure & contribute to a sustainable environment?**

- 1) Rural Electrification Corporation
- 2) National Highways Authority of India
- 3) NITI Aayog
- 4) Border Roads Organisation
- 5) National Highways and Infrastructure Development Corporation Limited

Answer- **2) National Highways Authority of India**

**Explanation:**

The National Highways Authority of India (**NHAI**) organised a two-day regional conference in Lucknow, Uttar Pradesh (UP) as part of 'Azadi ka Amrit Mahotsav'. During the event, two significant MoUs were signed contributing to **enhanced National Highway Infrastructure** and contributing to a sustainable environment in UP and other states.

i. NHAI and the Uttar Pradesh State Rural Livelihood Mission (UPSRLM) have signed a first-of-its-kind MoU to involve the Self Help Groups (SHGs) in taking up the plantation drive along the National Highways.

ii. The second MoU was signed between NHAI and Ammann Apollo India Private Limited for creating a talent pool of a highly skilled workforce, fully trained on advanced technologies in Highway construction, rehabilitation and maintenance.

**8. Which organisation recently (in May'22) signed an MoU with the Ministry of Railways to Supply Local Gear Worth of Rs. 2,100 Crores?**

- 1) Council of Scientific And Industrial Research
- 2) Centre for Development of Advanced Computing
- 3) Centre for Research in Rural and Industrial Development
- 4) Centre for Development of Imaging Technology
- 5) Centre for Development of Telematics

Answer- **5) Centre for Development of Telematics**

**Explanation:**

**C-DOT** (Centre for Development of Telematics) and **Ministry of Railways** signed an **MoU** to provide locally and indigenously affordable telecom equipment and services for various railways operations which public safety and security applications by lowering the total cost of ownership.

i. Under this agreement, C-DoT will provide Rs.2100 crores worth financial support to Indian Railways and also boost the Make in India initiative of the government and help in bridging the digital divide in the country.

**9. Name the e-commerce company that recently (in May '22) signed an MoU with the North Eastern Handicrafts and Handloom Development Corporation (NEHHDC) to Support Traditional Artisans and Weavers of North Eastern India.**

- 1) Flipkart
- 2) Amazon
- 3) Etsy Inc
- 4) eBay
- 5) Target

**Answer- 3) Etsy Inc**

**Explanation:**

**Etsy Inc.**, an American e-commerce company focused on handicrafts and vintage products, has signed an **MoU** with North Eastern Handicrafts and Handloom Development Corporation (**NEHHDC**) to support small and traditional artisans, weavers and sellers of the North Eastern India by providing them online market access and enablement support to sell their products (categorised into Textiles, Bamboo and Sugarcane).

**i.** NEHHDC is under the Ministry of Development of North Eastern Region (MDoNER), Government of India.

**10. Which of the following companies was recently (in May'22) signed a Long Term Purchase Agreement with Indian Oil Corporation Limited (IOCL) for upcoming 5 Ethanol Plants in India?**

- 1) Coal India Limited
- 2) Bharat Petroleum Corporation Limited
- 3) Hindustan Petroleum Corporation Limited
- 4) Both 1 & 2
- 5) Both 2 & 3

**Answer- 5) Both 2 & 3**

**Explanation:**

The Oil Marketing Companies (OMCs) – Bharat Petroleum Corporation Limited (**BPCL**), Indian Oil Corporation Limited (**IOCL**) and Hindustan Petroleum Corporation Limited (**HPCL**) have signed a Long Term Purchase Agreement (**LTPA**) for upcoming **five** dedicated **ethanol plants** across India.

**i.** As per the agreement, the ethanol produced shall be sold to the OMCs for blending with Petrol as per the Government of India's Ethanol Blended Petrol (**EBP**) Program.

**ii.** Additionally, major public sector banks along with other renowned companies are also part of Tripartite-cum-Escrow Agreement (TPA). State Bank of India, Indian Overseas Bank and Indian Bank are the three banks involved in the tripartite agreement.

**11. Name the company/ organisation that recently (in May'22) signed an MoU with ORTM Madagascar for cooperation and collaboration in broadcasting.**

- 1) Prasar Bharati
- 2) Aaj Tak
- 3) All India Radio
- 4) Doordarshan
- 5) Telecom Regulatory Authority of India

**Answer- 1) Prasar Bharati**



**Explanation:**

**Prasar Bharati**, India's public broadcaster signed an **MoU** with **Madagascar's** official **ORTM** (Office de la Radio et de la Television) in Antananarivo, Madagascar, aimed at cooperation and co-production of Programmes, Training and Exchange of Personnel.

i. According to the MoU, Madagascar National Television (**TVM**) will broadcast programmes from internal productions of Prasar Bharati in the fields of culture, education, science, entertainment, sports, among others.

**12. Which organisation recently (in May'22) signed an MoU with the Ministry of Agriculture and Farmers Welfare (MoAFW) to provide technical assistance to Pradhan Mantri Fasal Bima Yojana (PMFBY) & Kisan Credit Card-Modified Interest Subvention Scheme (KCC-MISS)?**

- 1) World Food Programme
- 2) Food and Agriculture Organization
- 3) United Nations Development Programme
- 4) World Bank
- 5) International Monetary Fund

Answer- **3) United Nations Development Programme (UNDP)**

**Explanation:**

The Ministry of Agriculture and Farmers Welfare (**MoAFW**) of the Government of India (GoI) and the United Nations Development Programme (**UNDP**) have signed an MoU under which the UNDP will provide technical assistance to two GoI schemes: Pradhan Mantri Fasal Bima Yojana (PMFBY) and Kisan Credit Card-Modified Interest Subvention Scheme (KCC-MISS).

i. Under the terms of the MoU, UNDP will leverage its expertise in systems and global know-how to assist the MoAFW in implementing combined agriculture credit and crop insurance.

**13. Name the ministry that recently (in May '22) signed a non-financial MoU with Amazon to onboard the Self Help Group's product on Amazon's Saheli Platform.**

- 1) Ministry of Rural Development
- 2) Ministry of Labour and Employment
- 3) Ministry of Women and Child Development
- 4) Ministry of Skill Development and Entrepreneurship
- 5) Ministry of Commerce and Industry

Answer- **1) Ministry of Rural Development**

**Explanation:**

The Ministry of Rural Development (**MoRD**) and Amazon Seller Services Private Limited (**Amazon**) signed a Non-Financial MoU at Krishi Bhawan, New Delhi.

i. This MoU will enable the Self Help Group (SHG) entrepreneurs under Deen Dayal Antyodaya Yojana – National Rural Livelihoods Mission (DAY-NRLM) to offer their products to the buyers across India through AmazonSaheli Storefront.

**14. Which organisation recently (in May '22) signed an MoU with Indian National Centre for Ocean Information Services (INCOIS) to provide training and support to the School of Naval Oceanology and Meteorology (SNOM)?**

- 1) Border Security Force
- 2) Central Reserve Police Force

- 3) Indian Army
- 4) Indian Navy
- 5) Indian Air Force

Answer- **4) Indian Navy**

**Explanation:**

Indian National Centre for Ocean Information Services (**INCOIS**), Hyderabad, has signed an **MoU** with the **Indian Navy** to provide training, services and support to the School of Naval Oceanology and Meteorology (**SNOM**) to conduct various courses related to operational oceanography.

- i. As per the MoU the services will be provided through the state-of-the-art International Training Centre for Operational Oceanography (ITCOO).
- ii. INCOIS comes under the administrative control of the Union Ministry of Earth Sciences (MoES).

**15. Which state government recently (in May'22) signed an MoU with the All India Chess Federation (AICF) for the 44th Chess Olympiad 2022?**

- 1) Tamil Nadu
- 2) Karnataka
- 3) Telangana
- 4) Kerala
- 5) Andhra Pradesh

Answer- **1) Tamil Nadu**

**Explanation:**

The All India Chess Federation (**AICF**) signed an MoU with the government of **Tamil Nadu**(TN) for the upcoming **44th Chess Olympiad 2022**, organised by the Fédération Internationale des Échecs (FIDE – International Chess Federation), which is set to be held from 28th July 2022 to 10th August 2022.

- i. For the first time, India is set to host the world's biggest chess event.

**16. Which department recently (in May'22) signed an MoU with Government e Marketplace (GeM) and Common Services Centers (CSC) e-Governance Services India to enable last mile public procurement transactions?**

- 1) Department of Posts
- 2) Department of Electronics
- 3) Department of Information Technology
- 4) Department of Science and Technology
- 5) Department of Telecommunications

Answer- **1) Department of Posts**

**Explanation:**

Government e Marketplace (GeM), Common Services Centers (CSC) e-Governance Services India Limited, a Special Purpose Vehicle (SPV), and the **Department of Posts**, Ministry of Communications (MoC), have signed an **MoU** for the advocacy, outreach, mobilization and capacity-building of last-mile government buyers, sellers, and service providers in public procurement.

- i. The MoU will resolve the twin challenges of “access to markets” & “access to finance” experienced by under-served seller groups, bringing together the untapped entrepreneurial potential of last-mile producers and service providers in rural India with local government buyers.

ii. Over 4.5 lakh CSCs and 1.5 lakh India Post offices would be trained to help buyers, sellers, and service providers via the GeM portal with product catalogue upload, order acceptance, fulfilment, and invoice generation.

**17. Which company recently (in May'22) signed an MoU with the Centre for Development of Telematics (C-DOT) to develop the Internet to things/Machine to Machine (IoT/M2M) solutions in India?**

- 1) BSNL
- 2) Vodafone Idea
- 3) MTNL
- 4) Bharti Airtel
- 5) Reliance Jio

Answer- **2) Vodafone Idea**

**Explanation:**

During the occasion of World Telecommunication and Information Society Day (WTISD), the Centre for Development of Telematics (**C-DOT**), the premier R&D centre of the Department of Telecommunications under Ministry of Communications of India and **Vodafone Idea Limited**, one of the major telecom operators of India signed an MoU to develop and deploy **IoT/M2M** (Internet to things/Machine to Machine) solutions in India.

**Utility of MoU:** Collaboration fostered by this MoU would develop an opportunity to see the oneM2M specifications in action in a diverse set of sectors and applications, from smart energy to the connected cars.

**18. Which ministry recently (in May'22) signed an MoU with the National Research Development Corporation (NRDC) for the enhancement of the Capital Goods Scheme?**

- 1) Ministry of Commerce and Industry
- 2) Ministry of Heavy Industries
- 3) Ministry of Consumer Affairs, Food and Public Distribution
- 4) Ministry of Textiles
- 5) Ministry of External Affairs

Answer- **2) Ministry of Heavy Industries**

**Explanation:**

The **Ministry of Heavy Industries** has signed an MoU with National Research Development Corporation (**NRDC**) for undertaking various activities for smooth implementation of the Scheme for enhancement of competitiveness in the Indian capital goods sector.

i. By this MoU, the NRDC will conduct the activities like evaluation and review of the scheme, management of intellectual property rights, and commercialization support for the products developed under Capital Goods Scheme.

**19. Assam Rifles, Axis Bank, and National Integrity and Educational Development Organisation (NIEDO) recently (in May '22) signed a Tripartite MoU to establish a Centre of Excellence and Wellness in which state?**

- 1) Manipur
- 2) Mizoram
- 3) Tripura

4) Assam

5) Nagaland

Answer- **5) Nagaland**

**Explanation:**

**Assam Rifles, Axis Bank** and National Integrity and Educational Development Organisation (**NIEDO**) have signed a **Tripartite MoU** to establish a Centre of Excellence and Wellness, to secure a better future for the youth of **Nagaland**.

i. Centre would be named as the 'Late Capt N Kenguruse (Indian Army officer from Nagaland), MVC Centre of Excellence and Wellness' which would be located at Chieswema in the outskirts of Kohima, Nagaland.

**20. Which Indian Institute of Technology (IIT) collaborated with the Ministry of Railways recently (in May '22) to enter into an Rs 8.34 crore collaborative project on Hyperloop Technology, proposing a high speed transportation system?**

1) Indian Institute of Technology, Bombay (IIT-B)

2) Indian Institute of Technology, Madras (IIT-M)

3) Indian Institute of Technology, Delhi (IIT-D)

4) Indian Institute of Technology, Kanpur (IIT-K)

5) Indian Institute of Technology, Hyderabad (IIT-H)

Answer- **2) Indian Institute of Technology, Madras (IIT-M)**

**Explanation:**

The Ministry of Railways and Indian Institute of Technology, Madras (**IIT-M**) has entered into an Rs 8.34 crore collaborative project on Hyperloop Technology, proposing a high speed transportation system. The proposal was approved by Ashwini Vaishnaw, Union Minister for Railways, Communications, Electronics and Information Technology at IIT-M.

- At the IIT-M, a team of students, **Team Avishkar Hyperloop** is working on the emerging domain of Hyperloop-based transportation solutions for a futuristic commuting experience.

**21. Recently (in May '22) Which organisation signed a Memorandum of Understanding (MoU) with the Government e-Marketplace (GeM) to outreach, mobilisation and capacity building of last mile women led Micro and Small Enterprises (MSE) via GeM portal?**

1) The Women's India Association (WIA)

2) National Council of Women in India (NCWI)

3) The All India Women's Conference (AIWC)

4) The Confederation of Women Entrepreneurs (COWE)

5) Self Employed Women's Association (SEWA)

Answer- **5) Self Employed Women's Association (SEWA)**

**Explanation:**

On May 19 2022, a Memorandum of Understanding (MoU) was signed between the Government e-Marketplace (GeM) and **Self Employed Women's Association (SEWA)** in New Delhi, Delhi, for the advocacy, outreach, mobilisation and capacity building of last mile women led Micro and Small Enterprises (MSE), women entrepreneurs, Self Help Groups (SHGs), Associations, Cooperatives, Collectives, not-for-profit Section 8 companies and various Voluntary Organisations (VO) as sellers and service providers in public procurement via **GeM portal**.

- The GeM, in consultation with SEWA, will develop Vernacular language based training curriculum in print and digital media for women entrepreneurs and SHGs.

**22. Recently (in May '22) with which State Government did TTL Partnered to Transform Polytechnics, ITIs into Centres of Excellence?**

- 1) Government of Assam
- 2) Government of Punjab
- 3) Government of Haryana
- 4) Government of Jharkhand
- 5) Government of Sikkim

Answer- **1) Government of Assam**

**Explanation:**

Tata Technologies Ltd (TTL) partnered with the **Assam government** (Govt) to transform 34 state polytechnics and 43 Industrial Training Institutes (ITIs) into futuristic Centres of Excellence (CoEs).

- With the total investment of about Rs 2,390 crore. TTL has signed a Memorandum of Agreement (MoA) with the Assam govt for a period of 10 years. The CoEs will act as a technology and industrial hub for MSMEs and support entrepreneurship.

**23. Which state recently (in May'22) signed an MoU with the Bharat Petroleum Corporation Limited (BPCL) for renewable energy projects?**

- 1) Uttarakhand
- 2) Karnataka
- 3) Jharkhand
- 4) Uttar Pradesh
- 5) West Bengal

Answer- **1) Uttarakhand**

**Explanation:**

**Uttarakhand** Government signed an **MoU** with Bharat Petroleum Corporation Limited (**BPCL**) for the development of new and renewable energy projects in the state.

i. The MoU intends to take forward Uttarakhand by balancing both in the field of renewable energy and ecological economy and the MoU would lead to progress in the field of renewable energy, especially Solar Energy in the Hilly State.

**24. With which country India recently (in May '22) renewed its Mou on Scientific and Technological Cooperation at the 7th JSTCC meeting?**

- 1) United state of America
- 2) Germany
- 3) Canada
- 4) United Arab Emirates
- 5) Russia

Answer- **3) Canada**

**Explanation:**

The **7th India-Canada** Joint Science and Technology Cooperation Committee (**JSTCC**) meeting took place in Ottawa, Canada. During which **two MoU** were renewed, articulating new strategic directions

for the implementation of the 2005 Agreement for Scientific and Technological Cooperation between the Government of Canada and the Government of the Republic of India.

i. The two MoUs were signed by the Ministry of Science and Technology with the Natural Sciences and Engineering Research Council of Canada (NSERC) and National Research Council Canada (NRC), respectively, under India and Canada's agreement signed in 2005.

**25. In May 2022, the National Mission for Clean Ganga (NMCG) signed two Quadripartite Agreements for the development of Sewage treatment infrastructure in which city?**

- 1) Haridwar, Uttarakhand
- 2) Dhanbad, Jharkhand
- 3) Muzaffarpur, Bihar
- 4) Ayodhya, Uttar Pradesh
- 5) Maheshtala, West Bengal

Answer- **5) Maheshtala, West Bengal**

**Explanation:**

The National Mission for Clean Ganga (NMCG) signed two Quadripartite Agreements for the development of Sewage treatment infrastructure in **Maheshtala**, situated on the east bank of river Ganga, **West Bengal** under Hybrid Annuity Model (**HAM**) at a cost of Rs 273.52 crore.

i. The first is an Escrow Agreement which involves NMCG, Kolkata Metropolitan Development Authority (KMDA), Maheshtala Waste Water Management Private Limited (MWWMPL) and Union Bank of India.

ii. The second one is the substitution agreement between NMCH, KMDA, MWWMPL and the Oesterreichische Entwicklungsbank AG ((OeEB), Development Bank of Austria ).

**26. Name the country that recently (in May'22) signed an MoU with India to enhance bilateral cooperation on climate action.**

- 1) Maldives
- 2) United States of America
- 3) France
- 4) Germany
- 5) United Arab Emirates

Answer- **5) United Arab Emirates (UAE)**

**Explanation:**

**Bhupender Yadav**, the Union Minister of the Ministry of Environment Forest and Climate Change (**MoEF&CC**) and H.E. Dr Sultan Al Jaber, the **United Arab Emirates (UAE)** Climate Envoy and Minister of Industry and Advanced Technology had a bilateral meeting in New Delhi, Delhi.

i. Prior to the meeting an MoU on climate action was signed with the basic objective to establish a framework to facilitate and enhance bilateral cooperation on climate action, and also contribute towards implementing the Paris Agreement.

**27. The Ministry of Ayush recently (in May '22) signed an MoU with the Department of Biotechnology for cooperation on biotechnology interventions in the Ayush sector.**

**Who is the current (as of May'22) Union minister of Ayush?**

- 1) Giriraj Singh
- 2) Kiren Rijiju

- 3) Sarbananda Sonowal
- 4) Bhupender Yadav
- 5) Mansukh L. Mandaviya

Answer- **3) Sarbananda Sonowal**

**Explanation:**

**Sarbananda Sonowal** is the Union minister of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH) Ministry.

The **Ministry** of Ayurveda, Yoga, and Naturopathy, Unani, Siddha and Homoeopathy (**Ayush**) has signed an **MoU** with the **Department of Biotechnology**, Ministry of Science & Technology, to explore the possibility of cooperation, convergence, and synergy in bringing out expertise under one platform towards evidence-based biotechnological interventions in the Ayush sector.

**i.** The MoU will enable the possibility to undertake innovative and path-breaking research that can be used to explore various Fundamental principles of Ayush systems.

**28. Name the state that recently (in May '22) signed an MoU with Adani Green Energy Limited (AGEL) for an investment of ₹ 60,000 crores.**

- 1) Odisha
- 2) Andhra Pradesh
- 3) West Bengal
- 4) Karnataka
- 5) Maharashtra

Answer- **2) Andhra Pradesh**

**Explanation:**

Adani Green Energy Limited (**AGEL**) has signed an **MoU** with the government of **Andhra Pradesh** (AP) for an investment of **₹ 60,000** crores in AP. This is a part of the major investment drive of AGEL.

**i.** This initiative includes a 3,700 MW hydro storage project and a 10,000 MW solar energy project which will provide direct and indirect job opportunities for about 10,000 people.

**29. Which Institute/organisation recently (in May'22) signed an MoU with the Centre for Cellular and Molecular Platforms (C-CAMP) to promote innovation in agriculture?**

- 1) Central Scientific Instruments Organisation
- 2) Centre for Food Technological Research Institute
- 3) National Institute of Food Technology Entrepreneurship and Management
- 4) Central Scientific Instruments Organisation
- 5) ICAR- Central Agroforestry Research Institute

Answer- **2) Centre for Food Technological Research Institute**

**Explanation:**

The Centre for Cellular and Molecular Platforms (**C-CAMP**), India's premier bio-innovation hub has signed an MoU with the Centre for Food Technological Research Institute (**CFTRI**) to nurture deep science innovation in agriculture, food technology and allied areas.

**i.** The MoU was signed by Dr. Taslimarif Saiyed, the CEO and Director of C-CAMP and Dr. Sridevi Annapura Singh, Director, CFTRI in Mysuru, Karnataka.

# APPOINTMENTS AND RESIGNATIONS

**1. In May 2022, Anshul Swami was appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of which Small Finance Bank (SFB)?**

- 1) Ujjivan SFB
- 2) Janalakshmi SFB
- 3) Suryoday SFB
- 4) Equitas SFB
- 5) Shivalik SFB

Answer- **5) Shivalik SFB**

**Explanation:**

**Anshul Swami** was appointed as the Managing Director (**MD**) and Chief Executive Officer (**CEO**) of the **Shivalik Small Finance Bank** with effect from 26th April 2022.

**i.** He **replaces Suveer Kumar Gupta** the co-founder of the bank who led its transition from an urban co-operative bank to a small finance bank. Now, Suveer Kumar Gupta will act as the advisor to the Board of Directors at Shivalik Small Finance Bank.

**2. Who was recently (in May'22) appointed as the additional charge of chairman of Central Board of Direct Taxes (CBDT)?**

- 1) Sangeeta Singh
- 2) J B Mohapatra
- 3) Meera Swarup
- 4) Nitin Gupta
- 5) Tarun Bajaj

Answer- **1) Sangeeta Singh**

**Explanation:**

**Sangeeta Singh** has been appointed as **Additional Charge** of **Chairman** of the Central Board of Direct Taxes (**CBDT**), with effect from May 02, 2022.

**i.** She was appointed after the incumbent chairman of the direct tax administration body, Jagannath Bidyadhar Mohapatra retired on April 30, 2022.

**3. Who was recently (in May '22) appointed as an 'ex-officio member of the Monetary Policy Committee (MPC)' by the Reserve Bank of India Board?**

- 1) Shashanka Bhide
- 2) Jayanth R Varma
- 3) Mridul Sagggar
- 4) Ashima Goyal
- 5) Rajiv Ranjan

Answer- **5) Rajiv Ranjan**

**Explanation:**

The Central Board of Directors of Reserve Bank of India (**RBI**) approved the nomination of Dr **Rajiv Ranjan**, Executive Director of RBI as an ex-officio member of the Monetary Policy Committee (**MPC**). He replaces Mridul Sagggar, who was reported to retire by the end of April 2022.



i. The approval was announced during the 595th meeting of the Central Board of Directors of RBI under the Chairmanship of Shaktikanta Das, Governor of RBI, through video conferencing.

**4. In May 2022, Arvind Krishna was elected to the Board of Directors of Federal Reserve Bank of New York.**

**Arvind Krishna is the Chairman & Chief Executive Officer (CEO) of which company?**

- 1) HCL Technologies
- 2) IBM
- 3) Microsoft Corporation
- 4) Accenture
- 5) Infosys

Answer- **2) IBM**

**Explanation:**

Arvind Krishna, **Chairman** and Chief Executive Officer (**CEO**) of **IBM** (International Business Machines Corporation) **was elected** to the **Board of Directors of the Federal Reserve Bank of New York** (New York Fed), New York, United States of America (USA), to fill the vacancy in the office for the remaining period of a 3-year term which ends on 31st December 2023. He has been elected as a Class B director

i. Arvind Krishna has been serving as the Chairman and CEO of IBM Since January 2021

**5. Who recently (in May '22) became the 1st Indian-origin person to be appointed as the 1st ever Chief Technology Officer (CTO) of the Central Intelligence Agency (CIA), USA?**

- 1) Vinod Khosla
- 2) Jay Chaudhry
- 3) Niraj Shah
- 4) Ashok Elluswamy
- 5) Nand Mulchandani

Answer- **5) Nand Mulchandani**

**Explanation:**

Ambassador William J. Burns, Director of Central Intelligence Agency(CIA) appointed **Nand Mulchandani**, an Indian Origin Person, as the **first-ever** Chief Technology Officer(**CTO**) of the **CIA**, the foreign intelligence and counterintelligence agency of the United States of America(USA).

i. He also becomes the **first-ever Indian Origin**(Delhi) Person to become the CTO of the CIA.

**6. Name the personality who was recently (in May '22) appointed as the adviser to Prime Minister (PM) Narendra Modi.**

- 1) Rajiv Gauba
- 2) Bhaskar Khulbe
- 3) Tarun Kapoor
- 4) Amit Khare
- 5) Vivek Kumar

Answer- **3) Tarun Kapoor**

**Explanation:**

**Tarun Kapoor** who retired as the Secretary to the Ministry of Petroleum and Natural Gas(MoPNG) was **appointed** as the **adviser** to Prime Minister(**PM**) **Narendra Modi** for a period of 2 years (initially) from the date of joining or until further orders, whichever is earlier.

**i.** The position of PM's adviser was vacant since February following the retirement of IAS officer Bhaskar Khulbe.

**ii.** Atish Chandra and Hari Ranjan Rao were appointed to the Prime Minister's Office (PMO) on the Additional Secretary level by the Appointments Committee of the Cabinet (ACC).

**7. Who was recently (in May'22) appointed as the 'part-time Chairman' of City Union Bank (CUB) for a period of 2 years?**

- 1) Abarna Bhaskar
- 2) R Balaji
- 3) R Mohan
- 4) Balasubramanian
- 5) M Narayanan

Answer- **5) M Narayanan**

**Explanation:**

The City Union Bank (**CUB**) Limited has appointed **M Narayanan**, as its part-time Chairman after the approval from the Reserve Bank of India (RBI) for a period of two years with effect from May 4, 2022.

**i.** M Narayanan succeeds part-time Chairman R Mohan, who has stepped down from the office of Chairman of the Board after completing his three-year term on May 3, 2022.

**ii.** However, R Mohan will continue to act as an Independent Director of the Board of the Bank till June 27, 2022.

**8. Who recently (in May '22) became the President of Costa Rica for a 4-year term?**

- 1) Carlos Alvarado Quesada
- 2) Laura Chinchilla
- 3) Rodrigo Chaves
- 4) Luis Guillermo Solís
- 5) Óscar Arias

Answer- **3) Rodrigo Chaves**

**Explanation:**

**Rodrigo Chaves** of the Social Democratic Progress Party(SDPP) sworn in as **President of Costa Rica** for a four-year term, promising to eliminate corruption and revitalise one of Latin America's most stable economies.

**i.** He will succeed Carlos Andrés Alvarado Quesada, the outgoing President.

**9. Who recently (in May '22) won the Presidential Election of Philippines 2022?**

- 1) Jose Montemayor Junior
- 2) Panfilo Lacson
- 3) Sara Duterte
- 4) Ferdinand Marcos Junior
- 5) Isko Moreno

Answer- **4) Ferdinand Marcos Junior**

**Explanation:**

**Ferdinand “Bongbong” Marcos Junior**, a son of late Philippine dictator Ferdinand Marcos claims the victory in the 2022 Presidential Election of Philippines with more than 30.8 million votes.

i. Leni Robredo is the vice president candidate in the election.

**10. Name the Indian actress who recently (in May’22) became the 1st Indian to hold the position of House Ambassador for Louis Vuitton.**

- 1) Deepika Padukone
- 2) Katrina Kaif
- 3) Priyanka Chopra
- 4) Alia Bhatt
- 5) Aishwarya Rai

Answer- **1) Deepika Padukone**

**Explanation:**

Louis Vuitton Malletier, commonly known as **Louis Vuitton(LV)**, is a French luxury fashion house that has appointed Indian Actress **Deepika Padukone** as its **House Ambassador**. She became the first Indian to hold the position of House Ambassador for Louis Vuitton.

i. The Other Louis Vuitton House Ambassador includes Hollywood’s Emma Stone and China’s leading actor, Zhou Dongyu.

**11. Who was recently (in May’22) appointed as the acting Chief Justice (CJ) of the Gauhati HC in Assam by the President of India, Ram Nath Kovind?**

- 1) Munishwar Nath Bhandari
- 2) Rajesh Bindal
- 3) Manindra Mohan Shrivastava
- 4) Satish Chandra Sharma
- 5) N Kotiswar Singh

Answer- **5) N Kotiswar Singh**

**Explanation:**

**President of India**, Ram Nath Kovind, has appointed Justice Nongmeikapam Kotiswar Singh (**N Kotiswar Singh**), the senior-most judge of the Gauhati High Court (HC), as the **acting Chief Justice(CJ)** of the Gauhati HC in **Assam**.

i. The appointment was made by the President in the exercise of the power conferred by **Article 223** of the Constitution of India.

ii. Justice N Kotiswar Singh succeeds Justice Sudhanshu Dhulia, who has been appointed as Supreme Court Judge and Justice N Kotiswar Singh will perform the duties of CJ of Gauhati HC with effect from the date Justice Sudhanshu Dhulia relinquishes the charge as CJ of the Gauhati HC.

**12. Who was recently (in May ’22) appointed as the new Prime Minister (PM) of Sri Lanka after the resignation of Mahinda Rajapaksa?**

- 1) Ranil Wickremesinghe
- 2) Sirimavo Bandaranaike
- 3) D. M. Jayaratne
- 4) Chandrika Kumaratunga
- 5) Ratnasiri Wickremanayake

Answer- **1) Ranil Wickremesinghe**

**Explanation:**

Gotabaya Rajapaksa, President of Sri Lanka, has appointed **Ranil Wickremesinghe**, leader of the United National Party (opposition party) as the **new Prime Minister (PM)** of **Sri Lanka**, following the resignation of Mahinda Rajapaksa, who resigned from his post of PM of Sri Lanka amid mass protest over the economic crisis. The Cabinet was automatically dissolved by his resignation.

**i.** Previously, Ranil Wickremesinghe has served as the PM of Sri Lanka for 5 times since 1993.

**13. Name the personality who was recently (in May '22) appointed as the Chief Executive Officer (CEO) and Managing Director (MD) of Air India.**

- 1) Harish Manwani
- 2) Sanjiv Mehta
- 3) Leslie Thng
- 4) Campbell Wilson
- 5) Alice Vaidyan

Answer- **4) Campbell Wilson**

**Explanation:**

Tata Sons Private Limited (Tata Sons), owned by Tata Group, appointed **Campbell Wilson** as the Chief Executive Officer (**CEO**) and Managing Director (**MD**) of **Air India**.

**i.** Campbell Wilson has resigned his position as the CEO of Scoot Pte Ltd, the wholly-owned low-cost airline subsidiary of Singapore Airlines (SIA), for his stint in Air India and He will step down from his current role in Scoot on 15th June 2022 and will subsequently take over as the CEO of Air India.

**14. In April 2022, Alliance Air Becomes the Central government Independent Business Unit. Who is the current (as of May'22) Chief Executive Officer (CEO) of Alliance Air?**

- 1) Rajiv Bansal
- 2) Ajay Singh
- 3) Vineet Sood
- 4) Rono Dutta
- 5) Harpreet Singh

Answer- **3) Vineet Sood**

**Explanation:**

**Alliance Air** will function as an independent business unit under the Government of India with immediate effect from 15th April 2022. The airline is headed by Chief Executive Officer (CEO) **Vineet Sood**.

**i.** Alliance Air was an erstwhile part of Air India prior to its divestment. It operated as a division under the Air India Asset Holdings Pvt Ltd (AIAHL). **Now**, Alliance Air **will sell** its tickets under the Alliance Air banner under **flight code 9I-XXX**.

**15. Who was recently (in May'22) elected as the President of Confederation of Indian Industry (CII) for 2022-23?**

- 1) T V Narendran
- 2) Shobana Kamineni
- 3) R Dinesh
- 4) Rakesh Bharti Mittal

5) Sanjiv Bajaj

Answer- **5) Sanjiv Bajaj**

**Explanation:**

**Sanjiv Bajaj**, Chairman and Managing Director for Bajaj Finserv Limited, took charge as the **President of Confederation of Indian Industry (CII) for 2022-23**. Sanjiv Bajaj takes over Presidential responsibility from T V Narendran, CEO and managing director of Tata Steel Limited.

i. Pawan Munjal, chairman and CEO of Hero MotoCorp, has taken over as CII president-designate for 2022-23.

ii. R Dinesh, executive vice-chairman, TVS Supply Chain Solutions was named vice-president for 2022-23.

**16. Who recently (in May'22) became the Chief Minister (CM) of Tripura after the resignation of Biplab Kumar Dev?**

1) Manik Saha

2) Samir Ranjan Barman

3) Manik Sarkar

4) Nripen Chakraborty

5) Dasarath Deb

Answer- **1) Manik Saha**

**Explanation:**

Dr. **Manik Saha**, the state president of the Bharatiya Janata Party (BJP) of Tripura and a Rajya Sabha member, was sworn in as the **Chief Minister (CM) of Tripura**.

i. His appointment followed the sudden resignation of his predecessor, **Biplab Kumar Dev**, who took office as the BJP's first CM in Tripura in 2018.

ii. Manik Saha was sworn in as the 12th CM of Tripura, and Governor Satyadeo Narayan Arya administered the oath of office to him in the Raj Bhawan in Agartala, Tripura.

**17. Name the personality who was recently (in May'22) appointed as the 25th Chief Election Commissioner (CEC)?**

1) Sunil Arora

2) Harishankar Brahma

3) Rajiv Kumar

4) Achal Kumar Jyoti

5) Sushil Chandra

Answer- **3) Rajiv Kumar**

**Explanation:**

The Former Finance Secretary **Rajiv Kumar** assumed charge as **25th Chief Election Commissioner (CEC)**, replacing the Incumbent Sushil Chandra who retired on May 14 2022.

i. Rajiv Kumar's major task will be to hold and oversee the President and the Vice-President elections, which are due to be conducted in July-August 2022.

**18. Sheikh Mohamed bin Zayed Al Nahyan was recently (in May '22) elected as the president of Which country?**

1) Kuwait

2) Saudi Arabia

- 3) Qatar
- 4) United Arab Emirates
- 5) Iraq

Answer- **4) United Arab Emirates**

**Explanation:**

His Highness **Sheikh Mohamed bin Zayed Al Nahyan** (popularly known as MBZ) has been unanimously elected **President of the United Arab Emirates (UAE)** by the Federal Supreme Council. He is also the Ruler of Abu Dhabi (UAE).

i. According to the Ministry of Presidential Affairs (UAE), he will succeed the late Sheikh Khalifa bin Zayed Al Nahyan, former President of the UAE, and his appointment is made in accordance with Article 51 of the Constitution

**Note-** This is only the third time the UAE has selected a president since its independence in 1971.

**19. Who was recently (in May'22) elected as the President of Somalia?**

- 1) Mohamed Abdullahi Mohamed
- 2) Hassan Sheikh Mohamud
- 3) Mohamed Osman Jawari
- 4) Sharif Sheikh Ahmed
- 5) Aden Madobe

Answer- **2) Hassan Sheikh Mohamud**

**Explanation:**

**Hassan Sheikh Mohamud**, Somalia's former leader, has been elected as **President of Somalia**, defeating Mohamed Abudallahi Mohamed (also known as Farmajo). Farmajo served as President of Somalia since 2017.

i. He served as president of Somalia from 2012 to 2017 and was beaten by Farmajo in the presidential election 2017.

ii. This is only the third time that an indirect presidential election has been held in Somalia.

**20. Elisabeth Borne recently (in May'22) became the New Prime minister (PM) of Which country?**

- 1) France
- 2) Austria
- 3) Italy
- 4) Spain
- 5) Netherlands

Answer- **1) France**

**Explanation:**

French President Emmanuel Macron has appointed **Elisabeth Borne** as the new Prime Minister of **France**.

i. She was a former Minister of transport, ecology and labour. Borne succeeds Jean Castex, who had led the French cabinet since July 2020.

ii. Elisabeth Borne is the second woman to hold the position after Edith Cresson (1991-1992) under President Francois Mitterrand.

**21. Who was recently (in May '22) appointed as the Chairman of Bombay Stock Exchange Limited?**

- 1) Sushri Jayshree Vyas
- 2) T.C. Suseel Kumar
- 3) SS Mundra
- 4) Ashishkumar Chauhan
- 5) Vikramajit Sen

Answer- **3) SS Mundra**

**Explanation:**

The **BSE** (Formerly Bombay Stock Exchange) **Limited** appointed Subhash Sheoratan Mundra (**SS Mundra**), Public Interest Director, BSE as the Chairman of the Board of Directors of the company. Mundra retired as Deputy Governor of the Reserve Bank of India (RBI) in July 2017 after completing a stint of three years.

i. He replaced the incumbent Justice Vikramajit Sen who was appointed on 19th May, 2016.

**22. Name the personality who was recently (in May '22) appointed as the chairperson of the Central Board of Secondary Education (CBSE).**

- 1) Arvind Singh
- 2) Ganji Kamala Vardhana
- 3) Rakesh Kumar Verma
- 4) Nidhi Chibber
- 5) Chetan Prakash Jain

Answer- **4) Nidhi Chibber**

**Explanation:**

**Nidhi Chibber** has been appointed as the **chairperson** of the Central Board of Secondary Education (**CBSE**) in the rank and pay of Additional Secretary to the government of India by the Ministry of Personnel, Public Grievances and Pensions.

i. Nidhi Chibber is currently Additional Secretary, Ministry of Heavy Industries.

**23. Who was recently (in May'22) appointed as the Chairman and Managing Director of Rural Electrification Corporation Limited (REC Ltd)?**

- 1) Aditi Das Rout
- 2) Arvind Singh
- 3) Rakesh Sarwal
- 4) Gopalakrishnan
- 5) Vivek Kumar Dewangen

Answer- **5) Vivek Kumar Dewangen**

**Explanation:**

**Vivek Kumar Dewangen** has been named Chairman and Managing Director (**CMD**) for REC **Ltd.**, (formerly Rural Electrification Corporation Limited) Ministry of Power. Earlier he was Additional Secretary in the Ministry of power.

**Other Appointments to be noted:**

- S Gopalakrishnan, Additional Secretary in the Prime Minister's Office (PMO), has been appointed as Additional Secretary, department of health and family welfare.

- Rakesh Sarwal, Additional Secretary, NITI Aayog will be Managing Director, National Waqf Development Corporation Ltd., Ministry of Minority Affairs.
- Aditi Das Rout, Joint Secretary, Ministry of Women and Child Development has been promoted as Additional Secretary.

**24. Which of the following personalities was recently (in May'22) appointed as the executive directors of the Reserve Bank of India?**

- 1) Sitikantha Pattanaik
- 2) Rajiv Ranjan
- 3) Uma Shankar
- 4) Only 1 & 2
- 5) Only 2 & 3

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

**Explanation:**

The Reserve Bank of India has appointed **Rajiv Ranjan** and **Sitikantha Pattanaik** as the **executive directors** with effect from 2nd May 2022.

**i.** As the Executive Director, Rajiv Ranjan will monitor the Monetary Policy Department and will also serve as an ex-officio member of the Monetary Policy Committee and Sitikantha Pattanaik will look after the Department of Economic and Policy Research (DEPR)

**25. In May 2022, the government of India (GoI) extended the tenure of Chief Secretary Sameer Sharma for six months.**

**Sameer Sharma is the current (as of May'22) Chief Secretary of which state?**

- 1) West Bengal
- 2) Andhra Pradesh
- 3) Karnataka
- 4) Kerala
- 5) Telangana

**Answer- 2) Andhra Pradesh**

**Explanation:**

The government of India (GoI) has extended the tenure of **Sameer Sharma, Chief Secretary of Andhra Pradesh (AP)** by **6 months** beyond 31st May 2022. This is his 2nd tenure extension as Chief Secretary.

**i.** Sameer Sharma, a 1985 batch IAS officer of AP cadre, was appointed as the Chief Secretary of AP on 30th September 2021 and he was supposed to retire on 30th November 2021. In November 2021, GoI granted a 6-month extension in service till 31st May 2022.

**26. Who was recently (on May '22) appointed as the Additional Charge of Chairman & Managing Director (CMD) of RailTel Corporation of India Limited (RCIL)?**

- 1) Anand Kumar Singh
- 2) Sanjai Kumar
- 3) Aruna Singh
- 4) Rakesh Ranjan
- 5) V. Shanker

**Answer- 3) Aruna Singh**



**Explanation:**

**Aruna Singh** took over the **additional charge** of the post of Chairman & Managing Director (**CMD**) of RailTel Corporation of India Limited (**RCIL**). Aruna Singh is currently working as Additional Member (Telecom) in the Railway Board.

**i.** RCIL is an Indian public sector enterprise focusing on providing broadband and VPN services. It also modernizes Train operations and administration network systems.

**27. Recently (in May '22) who has decided to resign from the Managing Director and CEO of Equitas Small Finance Bank headquartered at Chennai in Tamilnadu?**

- 1) Bhaskar S
- 2) Viswanatha Prasad Subbaraman
- 3) Jayshree Ashwinkumar Vyas
- 4) PN Vasudevan
- 5) Arun Ramanathan

Answer- **4) PN Vasudevan**

**Explanation:**

**PN Vasudevan**, Managing Director and CEO, Equitas Small Finance Bank headquartered at Chennai in Tamilnadu, has decided to step down from his role in order to focus on the public charitable trust.

Key Information

**i.** Concerned Bank Board shall be forming a Search Committee shortly to undertake the process of identifying a successor to become next Managing Director and CEO.

**ii.** Till the successor is found, PN Vasuden would officiate as MD & CEO of Equitas Small Finance Bank.

**28. In May 2022, Anthony Norman Albanese was appointed as the new Prime Minister (PM) of which country?**

- 1) Austria
- 2) Belgium
- 3) Spain
- 4) Australia
- 5) Indonesia

Answer- **4) Australia**

**Explanation:**

**Anthony Norman Albanese** was sworn in as 31st Prime Minister (**PM**) of **Australia** by Governor-General David Hurley, ahead of the Quad Summit 2022 in Tokyo, Japan.

**i.** PM Anthony Albanese's center-left Labor Party of Australia defeated previous PM Scott Morrison's conservative coalition in Australia's federal election in 2022.

**ii.** In Australia's 121-year history, he is the first candidate for Prime Minister with a "non-Anglo Celtic" background.

**29. Who was recently (in May'22) reappointed as the Managing Director (MD) and Chief Executive Officer (CEO) of Paytm?**

- 1) Rahul Chari
- 2) Binny Bansal
- 3) Vijay Shekhar Sharma
- 4) Sameer Nigam

5) Kalyan Krishnamurthy

Answer- **3) Vijay Shekhar Sharma**

**Explanation:**

The One 97 Communications Limited (OCL), which operates under Paytm brand, has reappointed its founder **Vijay Shekhar Sharma** as its **Managing Director (MD) and Chief Executive Officer (CEO)**. The tenure of 5 years which will be effective from December 19, 2022, to December 18, 2027.

**i.** Paytm's Chief Financial Officer (CFO) Madhur Deora has been re-appointed by the company's board as a whole-time director till May 19, 2027.

**30. In May 2022, Paytm approved the proposal to invest of \_\_\_\_\_ in their newly formed joint venture Paytm General Insurance Limited (PGIL) for 10 years.**

1) Rs 550 crore

2) Rs 790 crore

3) Rs 950 crore

4) Rs 640 crore

5) Rs 420 crore

Answer- **3) Rs 950 crore**

**Explanation:**

The One97 Communications, which operates under Paytm brand, has formed a joint venture general insurance company – Paytm General Insurance Limited (**PGIL**), in which Paytm has committed to invest **Rs 950 crore** over a period of 10 years.

**i.** The proposal to set up the joint venture firm Paytm General Insurance Limited (PGIL) was approved by the board on May 20 2022.

**ii.** Initially, One97 Communications (OCL) will hold a 49 percent stake in PGIL while the remaining 51 percent stake is to be owned by OCL's MD& CEO Vijay Shekhar Sharma led VSS Holding Private Limited (VHPL) and the Post the investment, Paytm will hold 74 percent stake in PGIL, reducing VHPL's stake in the company to 26 percent.

**iii.** Following the investment, PGIL will become a subsidiary of the OCL.

**31. Who was recently (in May '22) reappointed as the Managing Director (MD) and Chief Executive Officer (CEO) of Infosys for a period of 5 years?**

1) Nandan M. Nilekani

2) Chitra Nayak

3) D. Sundaram

4) Kiran Mazumdar-Shaw

5) Salil Parekh

Answer- **5) Salil Parekh**

**Explanation:**

Board of Directors of Infosys Limited on the recommendation of the Nomination and Remuneration Committee (NRC) have reappointed **Salil Parekh** as Managing Director (**MD**) and Chief Executive Officer (**CEO**) of **Infosys** for five more years from July 1, 2022 to March 31, 2027.

**i.** Salil Parekh took over as CEO and MD of Infosys in 2018.

**ii.** Infosys also offers Performance Stock Units (PSU's) of 1,04,000 shares to 6 KMPs (Key Managerial Personnel) and another 3,75,760 shares to 88 other senior executives of the organisation under the Infosys Expanded Stock Ownership Plan 2019.

**32. Who was recently (in May'22) appointed as the 22nd Lieutenant Governor (LG) of the National Capital Territory of Delhi (NCT-Delhi)?**

- 1) Vinai Kumar Saxena
- 2) Najeeb Jung
- 3) Anil Baijal
- 4) Tejendra Khanna
- 5) Banwari Lal Joshi

**Answer- 1) Vinai Kumar Saxena**

**Explanation:**

The President of India, Ram Nath Kovind, appointed **Vinai Kumar Saxena** as the **22nd** Lieutenant Governor (**LG**) of the National Capital Territory of Delhi (**NCT-Delhi**). Saxena replaced the Incumbent LG Anil Baijal, who resigned due to 'Personal Reasons'.

**i.** Vinai Kumar Saxena is the current Chairman of the Khadi and Village Industries Commission (KVIC), an organisation under the Ministry of Micro, Small and Medium Enterprises (MoMSMEs). He was appointed in October 2015.

**33. In May 2022, the Union Government reconstituted the Inter-State Council and Standing Committee of the Inter-State Council.**

**Who is the Chairman of the Standing Committee of the Inter-State Council?**

- 1) Ashwini Vaishnaw
- 2) Amit Shah
- 3) Nirmala Sitharaman
- 4) Narendra Singh Tomar
- 5) Bhupender Yadav

**Answer- 2) Amit Shah**

**Explanation:**

The Union Government has reconstituted the Inter-State Council with the Prime Minister of India, Narendra Modi as its Chairman along with six Union Ministers as members and Ten Union Ministers as permanent invitees.

**i.** In a separate notification the Union Government also reconstituted the **Standing Committee of the Inter-State Council** with the Union Home Minister **Amit Shah** as its **Chairman** along with Members – Chief Ministers of Andhra Pradesh, Assam, Bihar, Gujarat, Maharashtra, Odisha, Punjab and Uttar Pradesh and Union Ministers – Nirmala Sitharaman, Narendra Singh Tomar, Virendra Kumar and Gajendra Singh Shekhawat.

**ii.** The Constitution of India in Article 263, established the Inter-State Council, with the mandate to promote and support cooperative federalism in the country.

**34. Who was recently (in May '22) appointed as a part-time Chairman of the IDBI Bank for a tenure of 3 years?**

- 1) Rakesh Sharma
- 2) J. Samuel Joseph
- 3) Manoj Sahay
- 4) Mukesh Gupta
- 5) T N Manoharan

**Answer- 5) T N Manoharan**

**Explanation:**

**T N Manoharan** has been appointed as a **part-time Chairman of the IDBI Bank** for a tenure of **3 years** with effect from 9th May 2022, as approved by the Reserve Bank of India(RBI).

- i. M R Kumar will no longer continue to be the non-executive non-whole time Chairman of the bank with effect from 8th May 2022.
- ii. Kumar's appointment is being separately processed under Section 161 (3) of the Companies Act, 2013.

**35. Name the personality who was recently (in May '22) appointed as the Private Secretary (PS) to Prime Minister Narendra Modi at the Joint Secretary level.**

- 1) Rohit Yadav
- 2) C. Sridhar
- 3) Vivek Kumar
- 4) Abhishek Shukla
- 5) R. Vyasani

Answer- **3) Vivek Kumar**

**Explanation:**

The Appointments Committee of the Cabinet (ACC) has appointed **Vivek Kumar**, an Indian Foreign Service (IFS) Officer of the 2004 batch, as the Private Secretary (PS) to Prime Minister Narendra Modi at the Joint Secretary level.

- i. He joined the PMO as a deputy secretary in 2014 and he has previously served in diplomatic positions in Russia and Australia.

**36. Name the personality from India who was recently (in May'22) appointed as the chairperson of committee B at the 75th World Health Assembly.**

- 1) Veena Sethi
- 2) Sanjay Aghav
- 3) Rajesh Bhushan
- 4) Jayendra Gosai
- 5) Anil Kumar

Answer- **3) Rajesh Bhushan**

**Explanation:**

India's Union Health Secretary **Rajesh Bhushan** has been appointed as the chairperson of committee B at the 75th World Health Assembly, at Geneva, Switzerland.

Each year the World Health Assembly, a body that comprises WHO's 194 member states, deliberates on health, administrative and financial matters. The Assembly functions through two committees i.e., Committee A and Committee B.

- The Committee A meets to debate technical and health matters.
- The Committee B primarily discusses administrative and financial matters of the World Health Organisation (WHO).

**37. Who was recently (in May '22) elected as the Director-General (DG) of the World Health Organisation (WHO) for a 5-year term?**

- 1) QU Dongyu
- 2) Tedros Adhanom Ghebreyesus