

GUPTA

CLASSES

Current Affairs

August-2022

English

Part-2



GUPTA

CLASSES

Explanation:

The Jammu and Kashmir (J&K) government has launched the Village Defence Guards scheme (VDGS) 2022 after the approval of the Ministry of Home Affairs which is effective from 15th August 2022.

- i. Objective of scheme – To prevent the terrorist acts across the border and to boost the security grid in the Union Territory.
- ii. The members of the Village Defence Group shall be designated as Village Defence Guard (VDG) in more vulnerable areas which will be headed by retired officers of the Army, CPMK or J&K Police.

13. Name the state government that recently (in Aug '22) launched 'Mahila Nidhi', a loan scheme for the social & economic development of women.

- 1) Rajasthan
- 2) Punjab
- 3) Karnataka
- 4) West Bengal
- 5) Madhya Pradesh

Answer- **1) Rajasthan**

Explanation:

The Chief Minister (CM) of **Rajasthan**, Ashok Gehlot launched '**Mahila Nidhi**', a loan scheme for the social and economic development of women through loans.

- i. It was launched on the occasion of Women's Equality Day (26 August).
- ii. Rajasthan became the second state in the country after Telangana, where Mahila Nidhi has been established

14. The Pradhan Mantri Jan Dhan Yojana (PMJDY) was completed _____ on 28th August 2022.

- 1) 10 years
- 2) 8 years
- 3) 6 years
- 4) 9 years
- 5) 7 years

Answer- **2) 8 years**

Explanation:

On August 28, 2022, the Pradhan Mantri Jan Dhan Yojana (PMJDY), the National Mission for Financial Inclusion completed 8 years ago which was launched on **August 28, 2014** by Prime Minister (PM) of India, Narendra Modi.

- i. As on August 10, 2022, the total numbers of PMJDY accounts were increased to 46.25 crore from 14.72 crore in March 2015 with deposit balance of Rs 1.74 lakh crore.
- ii. Out of this 55.59% (25.71 crore account holders are women and 66.79% (30.89 crore) Jan Dhan accounts are in rural and semi-urban areas.

15. In which state did the Ministry of Social Justice and Empowerment (MoSJE) recently (in Aug '22) inaugurated its first "Divyang Park" for Divyangjan under the Assistance to Disabled Persons (ADIP) scheme?

- 1) Gujarat
- 2) Maharashtra
- 3) Andhra Pradesh

- 4) Karnataka
- 5) Madhya Pradesh

Answer- **2) Maharashtra**

Explanation:

The Ministry of Social Justice and Empowerment (**MoSJE**) inaugurated the **first 'Divyang Park'** for Divyangjan under the Assistance to Disabled Persons (**ADIP**) **scheme** of MoSJE, Government of India (GoI), in Reshimbagh Ground in Nagpur, **Maharashtra**.

i. The scheme has been implemented in association with Artificial Limbs Manufacturing Corporation (ALIMCO), by Nagpur municipal corporation.

16. Name the state government that recently (in Aug '22) extended the 'Vidyanidhi' scheme for the agricultural labourers' children.

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

Answer- **5) Karnataka**

Explanation:

Chief Minister of **Karnataka**, Basavaraj Bommai announced the decision taken in the State Cabinet meeting to extend the **'Vidyanidhi' scheme** to the agricultural labourers' children in Ranebennur, Haveri, Karnataka.

i. After inaugurating new projects in Ranebennur Assembly Constituency, Bommai reports to provide nutritious food and be established in 4,000 Anganwadi centres.

ii. Vidyanidhi Scheme, educational loan facility was offered by State Bank of India (**SBI**) to enable the student to pay a refundable deposit.

17. Which state launched the 'CM Udyman Khiladi Unnayan Yojana' on the occasion of National Sports Day (29th August 2022)?

- 1) Maharashtra
- 2) Uttar Pradesh
- 3) Andhra Pradesh
- 4) Uttarakhand
- 5) Karnataka

Answer- **4) Uttarakhand**

Explanation:

On the occasion of National Sports Day (29th August 2022), **Uttarakhand's** Chief Minister (CM) Pushkar Singh Dhami launched **'CM Udyman Khiladi Unnayan Yojana'**, during the program organized in the Police Line Maidan, Dehradun Uttarakhand.

i. Under the scheme, a sports scholarship of Rs 1500 per month will be given to the budding sportspersons between the age group of eight to 14 years.

ii. Every year a total of 3900 budding sports persons will be given scholarships, which will include 1950 boys and 1950 girls.

VISITS

1. Which of the following points are 'correct' with respect to PM Narendra Modi's visit to Gujarat and Tamil Nadu in July 2022?

A) PM Narendra Modi inaugurated and laid the foundation stone for a number of projects totalling more than Rs. 1,000 crores at Sabar Dairy in Gadhoda Chowki, Sabarkantha, Gujarat.

B) PM Narendra Modi launched the India International Bullion Exchange (IIBX), India's first International Bullion Exchange in GIFT-IFSC and the NSE IFSC-SGX Connect in Gandhinagar, Gujarat.

C) PM Narendra Modi inaugurated the 44th Chess Olympiad 2022 at the Jawaharlal Nehru (JLN) Indoor Stadium in Chennai, Tamil Nadu, (TN).

1) Only A

2) Only B

3) Only A & B

4) Only B & C

5) All A, B & C

Answer- 5) All A, B & C

Explanation:

PM Narendra Modi inaugurated and laid the foundation stone for a number of projects totalling more than **Rs. 1,000 crores** at **Sabar Dairy** in Gadhoda Chowki, Sabarkantha, Gujarat.

i. PM Narendra Modi launched the India International Bullion Exchange (**IIBX**), India's first International Bullion Exchange in **GIFT-IFSC** and the **NSE IFSC-SGX** Connect in Gandhinagar, Gujarat.

ii. PM Narendra Modi inaugurated the 44th Chess Olympiad 2022 at the Jawaharlal Nehru (JLN) Indoor Stadium in Chennai, Tamil Nadu, (TN).

iii. PM Narendra Modi attended the 42nd Convocation of the Anna University in Chennai, TN, together with Ravindra Narayana Ravi, Governor of TN, M. K. Stalin, CM of TN and Union Minister L. Murugan.

2. Which of the following points are 'correct' with respect to the President of Maldives, Ibrahim Mohamed Solih's visit to India in August 2022?

A) India and Maldives jointly launched the Greater Male Connectivity Project (GMCP), the largest infrastructure project in Maldives.

B) The President of Maldives and the PM Narendra Modi also presided over the exchange of six MoUs between the two nations.

C) PM Narendra Modi announcing a USD 100 million financial aid to help the island nation complete certain infrastructure projects.

1) All A, B & C

2) Only A & B

3) Only B & C

4) Only A & C

5) Only B

Answer- 1) All A, B & C

Explanation:

The President of Maldives Ibrahim Mohamed Solih was on a 4-day visit to India from August 1-4, 2022 on the invitation of Prime Minister (PM) of India, Narendra Modi. This is Maldivian President's third visit to India since assuming office in November 2018.

- i. Both leaders jointly launched the Greater Male Connectivity Project (GMCP), the largest infrastructure project in Maldives. A 6.74-km-long bridge, connecting Male to Villingli, Gulhifahlu and Thilafhushi, will be built at a cost of USD 500 million.
- ii. The President and the PM also presided over the exchange of six MoUs between the two nations.
- iii. Prime Minister Narendra Modi announced USD 100 million financial aid to help the island nation complete certain infrastructure projects.

3. Which of the following points are 'correct' with respect to India's External Affairs Minister (EAM) S. Jaishankar's visit to Cambodia in August 2022?

- A) S. Jaishankar visited Cambodia to attend the ASEAN-India Ministerial Meeting (AIFMM) 2022, an annual event that reviews the ASEAN-India partnership, in Phnom Penh, Cambodia.
- B) The India-ASEAN Trade Summit 2022 took place on the premises of Reva University in Bengaluru, Karnataka.
- C) The book "REIMAGINING SOUTH ASIA", written by Nagalakshmi M. Raman from Noida, Uttar Pradesh, was released by dignitaries at the India-ASEAN Trade Summit 2022.

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

Answer- 5) All A, B & C

Explanation:

S. Jaishankar, India's External Affairs Minister (EAM), visited Cambodia to attend the ASEAN-India Ministerial Meeting (AIFMM) 2022, an annual event that reviews the ASEAN-India partnership, in Phnom Penh, Cambodia's capital.

- AIFMM 2022 was co-chaired by EAM Dr. S. Jaishankar and H.E Dr. Vivian Balakrishnan, Singapore's Foreign Minister, and attended by Foreign Ministers/representatives from other ASEAN member states.
- On the sidelines of the AIFMM 2022, EAM Dr. S Jaishankar visited the 12th century heritage sites of Ta Prohm Temple and Angkor Wat Temple in Cambodia.
- The India-ASEAN Trade Summit 2022 took place on the premises of Reva University in Bengaluru, Karnataka. It was organized by Reva University, and was attended by envoys from Cambodia, Myanmar, and Laos.
- The book "REIMAGINING SOUTH ASIA", written by Professor Dr. Nagalakshmi M. Raman, Head of the Amity Institute of International Studies, Noida, Uttar Pradesh, was released by dignitaries at the India-ASEAN Trade Summit 2022.

4. Which of the following points are 'correct' with respect to the Union Minister of External Affairs S. Jaishankar's visit to Bangkok, Thailand to attend the 9th Meeting of India-Thailand Joint Commission (JCM) 2022?

A) During the Visit, Indian Council of Medical Research (ICMR) and Department of Medical Sciences (DMS), Thailand signed an MoU Health and Medical Research Cooperation.

B) MoU for Cooperation & Collaboration on Broadcasting between Prasar Bharti, India and Thai Public Broadcasting Service, Thailand (Thai PBS).

C) S. Jaishankar (EAM) and Don Pramudwinai, Deputy Prime Minister, jointly inaugurated the newly constructed Embassy Residence and Residential Complex in Bangkok.

1) Only A

2) Only C

3) Only A & B

4) Only B & C

5) All A, B & C

Answer- 5) All A, B & C

Explanation:

From August 16-18, 2022, Union Minister Subrahmanyam (S.) Jaishankar, Ministry of External Affairs (MEA) of India paid an official visit to Bangkok, Thailand to attend the 9th Meeting of India-Thailand Joint Commission (JCM) 2022.

- The meeting was co-chaired by MEA Minister S.Jaishankar along with Don Pramudwinai, Deputy Prime Minister and Minister of Foreign Affairs of the Kingdom of Thailand.

i. MoU on Health and Medical Research Cooperation between Indian Council of Medical Research (ICMR) of Department of Health Research, Ministry of Health and Family Welfare, India; and Department of Medical Sciences (DMS) of Ministry of Public Health of Thailand.

ii. MoU for Cooperation & Collaboration on Broadcasting between Prasar Bharti, India and Thai Public Broadcasting Service, Thailand (Thai PBS).

iii. EAM and Don Pramudwinai, jointly inaugurated the newly constructed Embassy Residence and Residential Complex in Bangkok.

5. Which of the following points are 'correct' with respect to the Visit of Meenakashi Lekhi, Union Minister of State (MoS) of External Affairs to Norway, Iceland, & Malta in August 2022?

A) Meenakashi Lekhi took part in a panel discussion on India-Norway Green Energy Cooperation alongside Espen Barth Eide, Norway's Minister of Climate & Environment.

B) An MoU signed to provide predictive eye screening for diabetes was signed in the presence of Meenakashi Lekhi by RetinaRisk (Iceland) & Sankara Nethralaya, an eye hospital in India.

C) MoS had a discussion with the Director and Board Members of the Mediterranean Academy of Diplomatic Studies (MEDAC), University of Malta, which had an MOU earlier.

1) All A, B & C

2) Only A & B

3) Only B & C

4) Only A & C

5) Only B

Answer- 1) All A, B & C

Explanation:

Meenakashi Lekhi, Union Minister of State (MoS), Ministry of External Affairs (MEA), and Ministry of Culture, visited **Norway, Iceland, and Malta** on an official visit from August 16 – 23, 2022.

i. Meenakashi Lekhi took part in a panel discussion on India-Norway Green Energy Cooperation on August 17, 2022, alongside Mr. Espen Barth Eide, Norway's Minister of Climate and Environment.

ii. An MoU about the predictive eye screening for diabetes was signed in the presence of MoS Meenakashi Lekhi by RetinaRisk, a local health technology firm in Iceland, and Sankara Nethralaya, a charitable not-for-profit eye hospital in India.

- The MoS delivered an address at the University of Iceland on the topic "India's Role in a Changing World – India@75."

iii. MoS had a discussion with the Director and Board Members of the Mediterranean Academy of Diplomatic Studies (MEDAC), University of Malta, which had an MOU with the Sushma Swaraj Institute of Foreign Service (SSIFS), MEA, India, to improve cooperation between the diplomatic institutes of the two nations.

6. Which of the following points are 'correct' with respect to the PM of India Narendra Modi was on a two day visit to Gujarat in August 2022?

A) The PM inaugurated the new office building of the Gujarat Rajya Khadi Gramodyog Board and a foot-over bridge, namely the 'Atal Bridge' across the Sabarmati river in Ahmedabad.

B) PM also inaugurated India's first earthquake memorial, Smriti Van- A State of the art Smriti on seven themes at Bhuj.

C) Foundation stones of Maruti Suzuki's new plants in Haryana, Gujarat laid by the PM to commemorate 40 years of Suzuki in India.

1) Only B

2) Only A & B

3) Only B & C

4) Only C & A

5) All A, B & C

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

Explanation:

The Prime Minister (PM) of India Narendra Modi was on a two-day visit to Gujarat on August 27-28, 2022 to address Khadi Utsav at Sabarmati Riverfront in Ahmedabad.

i. The PM inaugurated the new office building of the Gujarat Rajya Khadi Gramodyog Board and a foot over/Pedestrians-And-Cyclists-Only bridge namely 'Atal Bridge' across the Sabarmati river in Ahmedabad.

ii. The PM inaugurated and laid the foundation stone of projects worth around Rs 4400 crore in Bhuj. He inaugurated India's first earthquake memorial, Smriti Van- A State of the art Smriti on seven themes at Bhuj. It is built atop Bhujiyo hill in an area of around 470 acres.

iii. The PM addressed a programme marking the commemoration of 40 years of Suzuki in India, which was held at Mahatma Mandir, Gandhinagar. During the event, he laid the foundation stones of two key projects of the Suzuki group in India

iii. Suzuki Motor Gujarat Electric Vehicle Battery Manufacturing Facility at Hansalpur, Gujarat; and Maruti Suzuki's upcoming vehicle manufacturing facility in Kharkhoda, Haryana.

7. Which of the following points are 'correct' with respect to the visit of S. Jaishankar, India's External Affairs Minister (EAM) to Paraguay, Argentina, and Brazil in August 2022?

A) S. Jaishankar visited the Republic of Paraguay & inaugurated the newly opened Indian Embassy in Asuncion along with Julio Cesar Arriola, Foreign Minister of Paraguay.

B) India and Brazil Ministers co-chaired the 8th Brazil-India Joint Commission Meeting (JCM) 2022 in Brasilia, Brazil.

C) S. Jaishankar, India's EAM and Santiago Cafiero, Minister of Foreign Affairs of Argentina presided over a Joint Commission Meeting (JCM) between the Republic of India and Republic of Argentina.

1) Only A

2) Only A & B

3) Only B & C

4) Only C & A

5) All A, B & C

Answer- 5) All A, B & C

Explanation:

Dr. S. Jaishankar, India's External Affairs Minister (EAM), undertook an official visit to Paraguay, Argentina, and Brazil from August 22-27, 2022, marking the EAM's first visit to the 3 Latin American countries.

i. S. Jaishankar, India's EAM visited the Republic of Paraguay, and jointly inaugurated the newly opened Indian Embassy in Asuncion, Paraguay's capital, with Julio Cesar Arriola, Foreign Minister of the Republic of Paraguay.

ii. S. Jaishankar, India's EAM, and Mr. Carlos Alberto Franco França, Brazil's Minister of Foreign Affairs, co-chaired the 8th Brazil-India Joint Commission Meeting (JCM) 2022 in Brasilia, Brazil's capital.

iii. S. Jaishankar, India's EAM and Santiago Cafiero, Minister of Foreign Affairs of Argentina presided over a Joint Commission Meeting (JCM) between the Republic of India and Republic of Argentina at San Martin Palace in Buenos Aires, the capital of Argentina.

BANKING AND FINANCE

1. In July 2022, the RBI has temporarily allowed merchants or their Payment Aggregators (PAs) involved in settlement to save the CoF data for a maximum period of _____ after the transaction date or till the settlement date, whichever is earlier.

1) 7 days

2) 5 days

3) 3 days

4) 4 days

5) 8 days

Answer- 4) 4 days

Explanation:

The Reserve Bank of India (RBI) has temporarily allowed merchants or their Payment Aggregators (PAs) involved in settlement of transactions where cardholders choose to enter the card details

manually to save the Card-On-File (CoF) data for a maximum duration of “Transaction Date + 4 days” or until the settlement date, whichever is earlier.

i. This data must be utilized only for the settlement of such transactions and then purged. Currently, the aforementioned dispensation is permitted to the card issuer and the card network.

ii. The RBI emphasized that there shall be no change in the effective date of implementation of the requirements relating to “Restriction on Storage of Actual Card Data (CoF)” —all entities, with the exception of card issuers and card networks—shall purge the CoF data before October 1, 2022.

2. In July 2022, BOB Financial Solutions Limited launched a credit card servicing mobile application (app) named ‘bobcard’.

The bobcard has been designed in collaboration with _____.

- 1) IBM
- 2) Infosys
- 3) Tata Consultancy Services
- 4) Accenture
- 5) Wipro

Answer- 1) IBM

Explanation:

BOB Financial Solutions Limited launched a credit card servicing mobile application (app), **bobcard**, for providing a one-stop solution for customers to manage their Bank of Baroda (BoB) credit card services.

i. The bobcard has been designed in collaboration with **IBM** and is user friendly with an attractive design including secured access with face ID, fingerprint lock & PIN, and a smart eye feature that ensures the card details of customers remain private.

ii. Features – The app helps in manage card usage limit, redeem reward points instantly, convert high-value transactions into smart EMIs, pay credit card bills on time

3. Which of the following points are ‘Incorrect’ with respect to the recent (in Aug '22) step taken by the Securities Exchange Board of India (SEBI)?

A) The SEBI has postponed the implementation of new rules on the nomination for mutual fund investors till 1st November 2022 from 1st August 2022.

B) SEBI also released a framework for automated deactivation of trading & demat accounts of investors in case of inadequate Know Your Client (KYC) details w.e.f. 31st August 2022.

C) SEBI also imposed a penalty of Rs 3 Lakh on Bombay Stock Exchange Ltd for its subsidiary, BSE Institute Ltd, buying an 8% stake in Indus Water Institute Ltd without Prior Approval.

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

Answer- 1) Only A

Explanation:

The Securities Exchange Board of India (SEBI) has postponed the implementation of new rules on nomination for mutual fund investors till **1st October, 2022** which were supposed to come into force from 1st August, 2022.

- The circular for the same has been issued in exercise of the powers conferred under Section 11 (1) of the SEBI Act, 1992, read with the provision of Regulation 77 of SEBI (Mutual Funds) Regulations, 1996.
- i. SEBI also released a framework for automated deactivation of trading and demat accounts of investors in case of inadequate Know Your Client (KYC) details w.e.f. **31st August, 2022**.
 - The framework has been issued in exercise of powers conferred under Section 11(1) of the SEBI Act, 1992.
 - ii. SEBI also imposed a penalty of **Rs 3 Lakh** on **BSE** (Bombay Stock Exchange) Ltd for its subsidiary, BSE Institute Limited (**BIL**), buying **8%** stake in Indus Water Institute Ltd without Prior Approval.

4. With which urban cooperative banks, the Small Industries Development Bank in India (SIDBI) recently (in Aug '22) partnered for the 1st time to empower MSMEs?

- 1) Janakalyan Sahakari Bank
- 2) Bharati Sahakari Bank
- 3) SVC Bank
- 4) Shivalik Mercantile Co-operative Bank
- 5) Apna Sahakari Bank

Answer- 3) SVC Bank

Explanation:

The Small Industries Development Bank in India (**SIDBI**), India's apex financial institution for Micro, Small and Medium Enterprises (**MSMEs**) partnered with SVC Co-operative Bank Limited (**SVC Bank**), one of India's leading co-operative banks to extend refinance facility to facilitate an improved flow of credit to MSMEs.

- i. The agreement was signed by Ashish Singhal, Managing Director (MD), SVC Bank and Sanjeev Gupta, General Manager (GM), SIDBI in Mumbai, Maharashtra.
- ii. This is the first such agreement signed by SIDBI with Urban Cooperative Banks (USBs).

5. Name the bank that recently (in Aug '22) launched industry's 1st and men-focused committee called 'Prerna 2.0-EmpowerHim'.

- 1) State Bank of India
- 2) UCO Bank
- 3) Axis Bank
- 4) Union Bank of India
- 5) City Union Bank

Answer- 4) Union Bank of India

Explanation:

Union Bank of India (**UBI**) has taken the next step in promoting employees' career trajectories and improving diversity in banking with **Union Prerna 2.0-EmpowerHim**, an industry-first and men-focused committee dedicated to improving the workplace environment.

- i. It was launched by A. Manimekhalai, MD & CEO of UBI. This Committee will work in tandem with UBI's EmpowerHer Committee, which was launched in July 2022.
- ii. "EmpowerHim" is a first in the industry career-focused committee at Union Bank and it seeks to address every issue at the grassroots level.

iii. Union Prerna is UBI's Human Resources (HR) Transformation initiative, with the aim of boosting productivity through digitization of processes, employee-centric interventions, and a learning revolution in the banking sector.

6. In August 2022, the Punjab National Bank (PNB) received approval from RBI to infuse the investment of _____ in the Rights Issue of PNB Housing Finance Limited (PNBHFL).

- 1) Rs 500 crore
- 2) Rs 1, 500 crore
- 3) Rs 2,500 crore
- 4) Rs 800 crore
- 5) Rs 100 crore

Answer- 1) Rs 500 crore

Explanation:

The Reserve Bank of India (RBI) has approved the Punjab National Bank (PNB) to infuse investment of **Rs 500 crore** in the proposed Rs.2,500 crore rights issue of PNB Housing Finance Limited (PNBHFL).

i. The rights issue process is expected to conclude by December 2022 or latest in the March quarter.

PNB, the second largest public sector bank, has a 32.57 percent stake in PNBHFL.

ii. After the investment of Rs. 500 crore, PNB's shareholding in PNBHFL will fall below 30 per cent but would be higher than 26% so that the PNB retains its promoter status.

7. For how many crores did the government of India recently (in August 22) announce a sale (re-issue) of four dated securities?

- 1) Rs. 11, 000 crore
- 2) Rs. 33,000 crore
- 3) Rs. 22,000 crore
- 4) Rs. 55,000 crore
- 5) Rs. 77,000 crore

Answer- 2) Rs. 33,000 crore

Explanation:

The Government of India (GoI) has announced the sale (re-issue) of four dated securities for a notified amount of **Rs. 33,000 crore** which will be conducted by the Reserve Bank of India (RBI), on 5th August 2022.

Sr No	Security	Date of Repayment	Notified Amount (₹ crore)	Method
1	6.69% GS 2024	June 27, 2024	4,000	Uniform price
2	7.10% GS 2029	Apr 18, 2029	7,000	Uniform price
3	6.54% GS 2032	Jan 17, 2032	13,000	Uniform price
4	6.95% GS 2061	Dec 16, 2061	9,000	Multiple price

8. Which company was recently (in Aug '22) inducted into the International Financial Services Centres Authority's (IFSCA) Regulatory Sandbox framework to pilot its blockchain-based trade finance solution?

- 1) Wipro Digital
- 2) HData Systems
- 3) Hyperlink InfoSystem
- 4) Infosys Finacle
- 5) Mphasis

Answer- 4) Infosys Finacle

Explanation:

Infosys Finacle, part of EdgeVerve Systems, a wholly-owned subsidiary of Infosys, has been inducted into the International Financial Services Centres Authority's (IFSCA) Regulatory Sandbox framework to pilot its blockchain-based trade finance solution.

i. The authorization was granted to Sajit Vijayakumar, Chief Operating Officer (COO), Infosys Finacle, in the presence of Prime Minister (PM) Narendra Modi, during a ceremony hosted by the IFSCA at the Gujarat International Finance Tec-City (GIFT City) in Ahmedabad, Gujarat.

ii. The blockchain-based Finacle Trade Connect was chosen for the "Buyers' credit optimization" category and was granted direct entry into the IFSCA's Regulatory Sandbox.

9. The RBI's value of financial inclusion (FI) index was increased to _____ in March 2022.

- 1) 54.5
- 2) 52.7
- 3) 53.9
- 4) 50.1
- 5) 56.4

Answer- 5) 56.4

Explanation:

The Reserve Bank of India's (RBI) financial inclusion (FI) index increased to **56.4** in **March 2022** showing growth across all parameters. The index was 53.9 in March 2021.

About FI index:

- Published annually in July, FI index shows the extent of financial inclusion across India by incorporating details of banking, investments, insurance, postal, and pension sectors in consultation with the government and respective sectoral regulators.
- It does not have any base year.
- It comprises three broad parameters: Access, with a weightage of 35%; Usage with 45% weightage; and Quality with 20% weightage. It comprises 97 indicators.

10. The GoI recently (in Aug '22) made E-invoicing (electronic billing) mandatory for businesses with a turnover of _____ from 1st October 2022.

- 1) Rs. 10 crore
- 2) Rs. 8 crore
- 3) Rs. 5 crore
- 4) Rs. 15 crore
- 5) Rs. 20 crore

Answer- 1) Rs. 10 crore

Explanation:

The Government of India (**GoI**) has made **E-invoicing (electronic billing)** mandatory for businesses with an aggregate turnover over **Rs.10 crores** from October 1, 2022, in an effort to further prevent revenue leakage and ensure improved tax compliance from businesses.

- i.** Currently, businesses with turnover of **Rs.20 crores** and above are required to generate an electronic invoice for all Business to Business (**B2B**) transactions.
- ii.** By decreasing the required turnover level under the Goods and Services Tax (GST) regime from Rs 20 crore to Rs 10 crore, the government has expanded the scope of electronic invoicing for enterprises.
- iii.** The government plans to make GST e-invoicing mandatory for companies with a turnover of Rs 10 crore and then Rs 5 crore in the current financial year.

11. In August 2022, the Securities and Exchange Board of India (SEBI) restructured the Market Data Advisory Committee (MDAC).

The 20 members Market Data Advisory Committee was chaired by whom?

- 1) C. K. G. Nair
- 2) M. S. Sahoo
- 3) Prabhas Kumar Rath
- 4) Ashish Kumar Chauhan
- 5) Vikram Limaye

Answer- **2) M. S. Sahoo**

Explanation:

The Securities and Exchange Board of India (**SEBI**) has restructured the Market Data Advisory Committee (**MDAC**), which makes policy recommendations pertaining to securities market data access and privacy. The Advisory Committee on Market Data will now have 20 members. Previously, the committee consisted of 21 members.

i. Chairperson: Dr. **M. S. Sahoo**, Distinguished Professor, National Law University, Delhi (NLUD) and Former Chairperson, Insolvency and Bankruptcy Board of India (IBBI).

Members of MDAC:

- Ashish Kumar Chauhan, the newly appointed CEO of the National Stock Exchange (NSE), has replaced Vikram Limaye, NSE's former MD and CEO.

12. Which insurance company recently (in Aug '22) partnered with InsuranceDekho to offer pet insurance?

- 1) Star Health and Allied Insurance
- 2) HDFC Life Insurance
- 3) Max Life Insurance
- 4) IFFCO Tokio General Insurance
- 5) Future Generali India Insurance

Answer- **5) Future Generali India Insurance**

Explanation:

Insurance start-up **InsuranceDekho** (Girnar Insurance Brokers Pvt. Ltd) has partnered with Future Generali India Insurance Company (**Future Generali**) to offer dog health cover. InsuranceDekho offers comprehensive coverage for over 25 breeds of dogs, aged 6 months to 10 years.

- This will offer financial assistance to pet owners for hospitalisation (including pre and post-hospitalisation), treatment of terminal illness, and surgery, subject to certain terms and conditions.
- In India, It is estimated that pet insurance (including cattle) will witness an increase of at least 14% to achieve USD 490 million at the end of 2022. Globally, the pet insurance market is expected to reach USD 32.7 billion by 2030.

13. Name the bank that recently (in Aug' 22) partnered with Rupy to offer paperless loans for used cars.

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

Answer- **2) IndusInd Bank**

Explanation:

IndusInd Bank Limited has announced a strategic partnership with **Rupy**, partners Rupy, a digital lending platform, to offer 100% paperless loan processing for used cars.

i. Rupy is a fintech arm of Girnarsoft Pvt Ltd, which houses brands like CarDekho, BikeDekho, Zigwheels, Powerdrift etc.

ii. This partnership will enable the users of Rupy to avail of simplified documentation and instant processing of vehicle loans from IndusInd Bank.

14. Which bank recently (in Aug '22) partnered with Yubi for co-lending with the Non-Banking Financial Companies (NBFCs)?

- 1) South Indian Bank
- 2) Axis Bank
- 3) Union Bank of India
- 4) Karnataka Bank
- 5) Federal Bank

Answer- **4) Karnataka Bank**

Explanation:

Karnataka Bank has entered into a **Co-Lending Agreement** with **Yubi** (formerly CredAvenue Pvt Ltd) through the Yubi Co.Lend, the co-lending platform of Yubi.

i. With this collaboration, Karnataka Bank will be able to digitally onboard numerous Non-Banking Financial Companies (NBFCs), lend a significant amount of money, and onboard a larger customer base due to their improved consumer outreach.

ii. The digital co-lending platform would allow Karnataka Bank and its NBFC partners to easily integrate and lend to borrowers in a faster manner.

iii. Karnataka Bank has entered into an agreement with SCHWING Stetter India Pvt Ltd, a prominent manufacturer of construction equipment.

15. Which of the following points are 'correct' with respect to the recent (in Aug '22) amendment on Bank Bonds, Infrastructure Investment Trusts (InvITs)/Real Estate Investment Trust (REITs)?

A) The aggregate value of AT1 (Additional Tier) bonds held in a particular bank, at any point of time, should not exceed 10% of the total outstanding AT1 bonds of that particular bank.

B) The public holding in the InvITs/REITs should not be less than 30% of total outstanding units of the InvIT/REIT at the time of investment.

C) No insurer will invest more than 20% of the outstanding debt instruments in a single InvIT/REIT.

1) All A, B & C

2) Only A & B

3) Only B & C

4) Only A & C

5) Only B

Answer- 1) All A, B & C

Explanation:

The Insurance Regulatory Development Authority of India (IRDAI) has amended its master circular on investments, and allowed insurers to buy more perpetual bonds issued by banks and permitted them to participate in the public listing of high-yielding InvITs (Infrastructure Investment Trusts).

i. The aggregate value of AT1 (additional tier one) bonds held in a particular bank, at any point of time, should not exceed 10% of the total outstanding AT1 bonds of that particular bank.

ii. The public holding in the InvITs/REITs should not be less than 30% of total outstanding units of the InvIT/REIT (Real Estate Investment Trust) at the time of investment.

iii. No insurer will invest more than 20% of the outstanding debt instruments in a single InvIT/REIT.

iv. Expenses will be capped at 30% of gross premium in general and health insurance. In life insurance, it will vary between 0.01% and 80%.

16. Name the bank that recently (in Aug '22) became the First Bank to list its Payment Gateway platform on the Tax Information Network (TIN) 2.0 platform.

1) ICICI Bank

2) HDFC Bank

3) Federal Bank

4) Axis Bank

5) State Bank of India

Answer- 3) Federal Bank

Explanation:

Federal Bank becomes the **First Bank** to list its Payment Gateway platform on the Tax Information Network (**TIN) 2.0 platform** of the Income Tax Department.

i. On 1st July 2022 TIN 2.0 platform was initiated by Federal Bank and the Payment Gateway has been enabled for additional payment options for taxpayers.

ii. The payment can be done using various modes such as Credit/Debit Card, Unified Payment Interface (UPI), National Electronic Fund Transfer (NEFT)/ Real Time Gross Settlement (RTGS) and Internet Banking.

iii. TIN, an initiative by the Department of Information Technology (IT) for the collection, processing, monitoring and accounting of direct taxes using IT.

17. In August 2022, HDFC Limited raised the largest social finance issuance of _____ under Syndicated Social Loan Facility for financing affordable housing projects in India.

- 1) USD 2.5 billion
- 2) USD 4.9 billion
- 3) USD 1.1 billion
- 4) USD 5.2 billion
- 5) USD 3.1 billion

Answer- 3) USD 1.1 billion

Explanation:

HDFC Limited raised the largest social finance issuance of **USD 1.1 billion** (around Rs 8,700 crore) from investors under Syndicated **Social Loan Facility** at a 3.3% coupon rate for financing affordable housing projects in India.

- i.** HDFC Limited has raised the amount through External Commercial Borrowings (ECBs) which is the largest social loan globally and first ECB loan deal out of India.
- ii.** MUFGBank Limited (MUFGB) is the lead social loan coordinator for this transaction and also one of the Mandated Lead Arranger and Borrowers (MLAB).

18. Name the insurance company that recently (in August '22) launched a 3-in-1 Protection Plan to offer benefits of life, critical illness & disability, and accidental cover.

- 1) Max Life Insurance
- 2) Aviva Life Insurance
- 3) Edelweiss Tokio Life Insurance
- 4) Aditya Birla Sun Life Insurance
- 5) Bajaj Allianz Life Insurance

Answer- 1) Max Life Insurance

Explanation:

Max Life Insurance Company Limited has launched Max Life Smart Secure Easy Solution, a comprehensive **3-in-1 protection** solution offering benefits of life, critical illness & disability and accidental cover.

- i.** This offering aims at extending financial protection towards self-employed individuals, salaried and other professionals.
- ii.** Under the plan, Max Life also offers coverage against 64 listed critical illnesses, including 5 minor and 59 major illnesses along with total and permanent disability.

19. Which of the following points are 'Incorrect' with respect to the RBI's 3rd bi-monthly monetary policy of FY23 held in August 2022?

- 1) RBI retained India's real Gross Domestic Product (GDP) growth at 7.2% for FY23.
- 2) The MPC raised the repo rate by 50 basis points to 5.40% from 4.90%.
- 3) The Standing Deposit Facility (SDF) Rate adjusted to 5.15% from 4.65% and Marginal Standing Facility (MSF) rate to 5.65% from 5.15%.
- 4) The Bank Rate remained unchanged at 5.15%.
- 5) The Real GDP growth for Q1FY24 is projected at 6.7%.

Answer- 4) The Bank Rate was unchanged at 5.15%.

Explanation:

The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) met on August 3-5, 2022, and released the RBI's 3rd bi-monthly monetary policy of FY23 which retained India's real Gross Domestic Product (GDP) growth at 7.2% for the FY23. The stance is to focus on withdrawal of accommodations.

Category	Revised Rate on Aug 2022	Previous Rate
Policy Repo Rate	5.40%	4.90%
Reverse Repo Rate	3.35%	3.35%
Standing Deposit Facility (SDF) Rate	5.15%	4.65%
Marginal Standing Facility (MSF) Rate	5.65%	5.15%
Bank Rate	5.65%	5.15%
Cash Reserve Ratio (CRR)	4.50%	4.50%
Statutory Liquidity Ratio	18%	18%

i. The inflation projection is retained at 6.7% in 2022-23, with Q2 at 7.1%; Q3 at 6.4%; and Q4 at 5.8%, and risks evenly balanced.

20. Which of the following points are 'correct' with respect to the RBI's 3rd bi-monthly monetary policy of FY23 held in August 2022?

- A) The RBI has included Credit Information Companies (CICs), aka credit bureaus, under the Reserve Bank Integrated Ombudsman Scheme (RB-IOS) 2021 w.e.f. September 1, 2022.**
- B) RBI will open the Bharat Bill Payment System (BBPS) for NRIs which will help them pay utility bills and education fees on behalf of their family members in India.**
- C) RBI also decided to permit Standalone Primary Dealers (SPDs) authorized under FEMA, 1999 to undertake FCS-OIS transactions with non-residents and other market-makers directly.**

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

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

Explanation:

The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) met on August 3-5, 2022, and released the RBI's 3rd bi-monthly monetary policy of FY23.

- RBI in exercise of the powers conferred by sub section (1) of Section 11 of the Credit Information Companies (Regulation) Act, 2005, has included Credit Information Companies (CICs) aka credit bureaus, under the Reserve Bank Integrated Ombudsman Scheme (RB-IOS) 2021 w.e.f. September 1, 2022.
- RBI also proposed to set up a committee to do an in-depth analysis of the current Mumbai Interbank Outright Rate (MIBOR) benchmark issues.
- RBI will open the Bharat Bill Payment System (BBPS) for NRIs which will help them pay utility bills and education fees on behalf of their family members in India. It is currently accessible only to residents of India.
- RBI also decided that Standalone Primary Dealers (SPDs) authorized under section 10(1) of FEMA (Foreign Exchange Management Act), 1999 will be permitted to undertake Foreign

Currency Settled Overnight Indexed Swap (FCS-OIS) transactions directly with non-residents and other market-makers.

- RBI proposes to issue a draft Reserve Bank of India (Managing Risks and Code of Conduct in Outsourcing of Financial Services) Directions, 2022, for public comments.

21. In August 2022, the Securities and Exchange Board of India (SEBI) constituted a Foreign Portfolio Investment (FPI) Advisory Committee (FAC).

The 15-member Advisory Committee will be headed by whom?

- 1) KV Subramanian
- 2) Vikram Limaye
- 3) G. Mahalingam
- 4) Nithin Kamath
- 5) Manoj Kumar

Answer- 1) KV Subramanian

Explanation:

Securities and Exchange Board of India (**SEBI**), the market regulator, has constituted a 15-member advisory committee, **FPI** (Foreign Portfolio Investment) Advisory Committee (**FAC**) to increase foreign investments and to simplify investment process in the capital markets.

- i. The committee will also take care of the increasing participation in the domestic bond markets.
- ii. Former Chief Economic Advisor (CEA) **KV Subramanian** has been appointed as the Chairman of the committee.
- iii. Members – The committee consists of 14 members representing foreign banks, Reserve Bank of India (RBI) and stock Exchange depositories.

22. Name the bank that recently (in Aug '22) signed an agreement with New Street Technologies for Micro Lending and Operation Management under Priority Sector Lending (PSL).

- 1) RBL Bank
- 2) South Indian Bank
- 3) Dhanlaxmi Bank
- 4) Karur Vysya Bank
- 5) YES BANK

Answer- 3) Dhanlaxmi Bank

Explanation:

Dhanlaxmi Bank Limited has signed an agreement with **New Street Technologies** Private Limited to facilitate micro lending, operations management, and technology services under Priority Sector Lending (**PSL**).

- i. New Street Technologies is the first fintech partner of the bank.
- ii. New Street Technologies will provide the technical support to the bank on digital on-boarding and extend support as the business correspondent in micro-lending space to start the operations in southern states and other states of India.

23. In August 2022, the HDFC received in-Principle Approval from Securities and Exchange Board of India (SEBI) to change the control of which of the following subsidiaries of HDFC Limited?

- 1) HDFC Mutual Fund
- 2) HDFC Asset Management Company
- 3) HDFC securities
- 4) Both 1 & 2
- 5) Both 2 & 3

Answer- 4) Both 1 & 2

Explanation:

Securities and Exchange Board of India (SEBI), a Capital markets regulator has granted in-principle approval for change in control of **HDFC Asset Management Company (AMC)**, a subsidiary of HDFC Limited, and the asset management company of **HDFC Mutual Fund**, due to change in co-sponsor of HDFC Mutual Fund, on account of proposed amalgamation of HDFC with and into HDFC Bank.

i. This is subject to the approval of the National Company Law Tribunal (NCLT) under Sections 230-232 of the Companies Act.

24. Which company recently (in August '22) launched a cross-border payments platform named "Global Pay" for Small to Medium-sized Businesses (SMBs) customers seeking an international payment solution?

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

Answer- 2) American Express

Explanation:

American Express launched a cross-border payments platform '**Global Pay**' for Small to Medium-sized Businesses (SMBs) customers seeking an international payment solution. It will act as a digital solution that will let US businesses make secure domestic and international B2B (Business to Business) payments.

i. It will enable business customers to send payments funded from their business bank account to their suppliers in more than 40 countries with 12 currencies.

25. In August 2022, HDFC Bank raised up to _____ in Non-Resident External (NRE) deposits.

- 1) USD 290 million
- 2) USD 300 million
- 3) USD 420 million
- 4) USD 120 million
- 5) USD 400 million

Answer- 2) USD 300 million

Explanation:

HDFC Bank has raised up to **USD 300 million** in Non-Resident External (**NRE**) deposits, offering up to 50 basis points (A basis point is 0.01%) more than the prevailing rates.

- i. The Middle East led the list of new Non-resident Indian (NRI) depositors while Asia and Europe have also contributed.
- ii. Recently, the Reserve Bank of India (RBI) permitted banks to garner Foreign Currency Non-Resident Account (FCNR) (B) and NRE deposits from the Indian diaspora without any interest rate cap. The relaxations are available until October 31 and November 4, respectively.

26. Which bank recently (in Aug '22) signed an MoU with the SRM University, Andhra Pradesh(AP) to lend Rs 50 crore for start-ups?

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

Answer- 3) Indian Bank

Explanation:

Indian Bank has signed an **MoU** with the **SRM University, Andhra Pradesh (AP)** to Lend up to 50 Crores for Start-ups incubated at Hatchlab Research Centre, Technology Business Incubator (TBI) of SRM University-AP.

- i. Indian Bank has collaborated with Hatchlab Research Centre, TBI of SRM University-AP to launch 'IND SpringBoard', an initiative for financing start-ups and MSMEs.
- ii. This one of its kind collaboration in AP will further strengthen the Micro, Small and Medium Enterprises (MSME) sector.

27. Name the bank that recently (in August '22) set up RACE as its goal for 2022.

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

Answer- 1) Union Bank of India

Explanation:

A Manimekhalai, Managing Director (MD) & Chief Executive Officer (CEO) of Union Bank of India (**UBI**)- the first Woman chief of UBI, has announced that UBI has set RACE – grow RAM (retail, agriculture and MSME) loans, improve Asset quality, increase CASA (current account, savings account deposits) and increase Earnings – as its goal for 2022.

- i. The bank, 5th Largest public sector bank (PSB) in India, plans to become one among the top 3 PSBs.

28. Which bank recently (in Aug '22) partnered with LetsVenture Technologies to support the startup ecosystem?

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

Answer- 5) IDFC FIRST Bank

Explanation:

IDFC FIRST Bank Limited and **LetsVenture Technologies** Private Limited, India's leading early-stage platform for investors and founders have partnered to support the startup ecosystem by offering curated products and solutions to startups, founders and investors.

- i. Under this partnership, IDFC FIRST Bank will become a preferred bank for startups on LetsVenture's Scalix, a newly launched platform that supports the startUp ecosystem through fundraising solutions, knowledge series, and investor connect.
- ii. IDFC FIRST Bank offers customized solutions to startUps under its FIRST WINGS program.

29. In August 2022, the RBI has set norms for the small finance banks which have completed two years of operations in Authorized Dealer (AD) Category-II and have a minimum net worth of _____ to become AD Category-I in Foreign Exchange (forex).

- 1) Rs 100 crore
- 2) Rs 450 crore
- 3) Rs 200 crore
- 4) Rs 500 crore
- 5) Rs 150 crore

Answer- **4) Rs 500 crore**

Explanation:

The Reserve Bank of India (**RBI**) has set norms for the Small Finance Banks (SFBs) to become Authorized Dealer (**AD**) **Category-I** in Foreign Exchange (**forex**) Business. As per the RBI's norms, SFBs who have completed **two years** of operations in Authorized Dealer (AD) Category-II and have a minimum net worth of **Rs 500 crore** can deal in foreign exchange.

- i. The eligible SFBs can approach Foreign Exchange Department, Central Office, RBI with their applications along with the supporting documents, and requisite for grant of Authorized Dealer Category-I license under Reserve Bank under Foreign Exchange Management Act, 1999 (FEMA).

30. Which of the following is 'Incorrect' with respect to the Worldline India Digital Payments Report Q1 (January-March) 2022 released in August 2022?

- A) In the Q1 2022, India registered 9.36 billion transactions totaling Rs 10.25 trillion through various payment modes led by the Unified Payment Interface (UPI).
- B) The top UPI apps in terms of volume were PhonePe, Google Pay, Paytm Payments Bank App, Amazon Pay, and Axis Bank App.
- C) Kerala is the state with the highest number of transactions at physical touch points, among cities, Chennai, Tamil Nadu recorded the highest number of transactions.

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

Answer- **3) Only C**

Explanation:

According to the **Worldline India Digital Payments Report Q1 2022**, India saw 9.36 billion transactions amounting to Rs 10.25 trillion in the first quarter (January-March period) via various payment modes led by Unified Payment Interface (UPI).

- i. The top UPI apps in terms of volume were PhonePe, Google Pay, Paytm Payments Bank App, Amazon Pay, Axis banks App.
- ii. In Q1 2022, the top remitter banks were State Bank of India, HDFC Bank, Bank of Baroda, Union Bank and Paytm Payments Bank while the top Beneficiary Banks were Paytm Payments Bank, State Bank of India, YES Bank, Axis Bank and ICICI Bank.
- iii. **Maharashtra** is the state with the highest number of transactions at physical touch points, Among cities, **Hyderabad, Telangana** recorded the highest number of transactions.

31. In August 2022, the Pension Fund Regulatory and Development Authority decided to discontinue the _____ payment facility in the Tier-II account of the National Pension System (NPS).

- 1) Debit Card
- 2) Credit Cards
- 3) Unified Payments Interface
- 4) Wallets
- 5) NetBanking

Answer- **2) Credit Cards**

Explanation:

The Pension Fund Regulatory and Development Authority (**PFRDA**) has decided to discontinue the facility to pay subscriptions/contributions in the **Tier-II account** of the National Pension System (**NPS**) using **credit cards** as a mode of payment on August 3, 2022.

- i. As a result, all Points of Presence (POPs) have been directed to discontinue accepting credit cards as a means of payment for the NPS Tier-II account with immediate effect.
- ii. A NPS Tier-II account functions as a voluntary savings account, and only NPS Tier-I account holders are eligible to open a NPS Tier II

32. Which bank recently (in Aug '22) became the first in India to introduce an innovative Cash Management Proposition?

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

Answer- **4) Axis Bank**

Explanation:

Axis Bank, India's third largest Private Sector Bank, has **become the first in India** to introduce the Axis Receivables Suite (**ARS**), an innovative Cash Management Proposition.

Axis Receivables Suite (ARS):

i. ARS streamlines receivables reconciliation, increases cash flow, enhances the client experience, and lowers the cost of doing business.

About Axis Bank Limited:

MD & CEO – Amitabh Chaudhry

Establishment – 1993

Headquarters – Mumbai, Maharashtra

33. The RBI recently (in Aug '22) decided to allow non-financial institutions and non-regulated entities to own more than _____ percent of IDBI Bank Limited.

- 1) 51%
- 2) 35%
- 3) 40%
- 4) 20%
- 5) 49%

Answer- 3) 40%

Explanation:

The Reserve Bank of India (**RBI**) has allowed non-financial institutions and non-regulated entities to own more than **40%** stake of IDBI Bank Limited.

i. The Union government and Life Insurance Corporation (LIC) wanted to sell 51 percent – 74 percent stake in IDBI through the strategic divestment process.

ii. IDBI Bank has been categorized as a private lender for regulatory purposes by the RBI, with effect from 21st January 2019, subsequent to Life Insurance Corporation (LIC) acquiring 51% of its total paid-up equity share capital.

iii. Divestment is the process of selling subsidiary assets, investments, or divisions of a company in order to maximize the value of the parent company.

34. Name the company that recently (in August '22) partnered with Piramal Capital & Housing Finance Limited (PCHFL) to offer merchant loans to the small cities and towns of India.

- 1) Paytm
- 2) PhonePe
- 3) Google Pay
- 4) MobiKwik
- 5) Freecharge

Answer- 1) Paytm

Explanation:

Paytm has partnered with Piramal Capital & Housing Finance Limited (**PCHFL**) for expanding the distribution of merchant loans to the small cities and towns of India.

i. Merchants can avail loans of up to Rs. 10 lakhs with a tenure of 6 months to 24 months.

ii. Merchants can avail loan by tapping the 'Business Loan' icon on the Paytm for Business App home screen.

35. Which organisation recently (in Aug '22) signed an MoU with Open Network for Digital Commerce (ONDC) to Accelerate E-Commerce for Small Industries?

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

Answer- 5) Small Industries Development Bank of India

Explanation:

Small Industries Development Bank of India (**SIDBI**) and Open Network for Digital Commerce (**ONDC**), a pioneering initiative to democratize India's e-commerce ecosystem, have signed an **MoU** to coordinate the operations of institutions involved in related endeavors.

i. The collaboration aims to transform the landscape of Micro, Small, and Medium Enterprises (MSMEs) by integrating them into the ONDC network and accelerating their participation in e-commerce.

36. Name the company that recently (in August '22) became the 1st technology company to join with the ONDC platform to launch an E-Commerce App for India.

- 1) Google
- 2) Meta
- 3) Dell
- 4) Microsoft
- 5) IBM

Answer- **4) Microsoft**

Explanation:

Microsoft has joined the **ONDC platform** as the first significant technology company, with the intention of introducing social e-commerce to the Indian market.

i. Further, it will launch a shopping app in India that would be accessible via the ONDC network and enable customers to discover the best price offered by retailers and sellers.

ii. India's e-commerce market has experienced exceptional growth, specifically after the COVID-19 pandemic compelled firms and customers to transact online.

37. Which bank recently (in Aug '22) became the 1st bank in India to frame a policy to Finance Makers of lab-grown diamonds?

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

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

Explanation:

State Bank of India (**SBI**) is the **first Indian lender** to frame a policy to **fund lab-grown diamonds** which are replicas of the natural diamond stones.

i. Recently factories are being established in Surat, Gujarat to produce lab-grown diamonds and many diamond houses are being relocated from Mumbai, Maharashtra to southern Gujarat.

ii. The policy would be largely term loans for machinery import and a part would be disbursed as working capital.

iii. These lab-grown diamonds are priced at 30-40 percent lower than the natural or earth-mined diamonds.

38. Which bank recently (in Aug '22) partnered with M1xchange on the Trade Receivables Discounting System (TReDs) platform to provide more liquidity to small businesses at competitive interest rates?

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

Answer- 3) HDFC Bank

Explanation:

Housing Development Finance Corporation (**HDFC**) Bank has partnered with **M1xchange** promoted by Mynd Solutions Private Limited in the Trade Receivables Discounting System (**TReDs**) platform with an aim to provide more liquidity to small businesses at competitive interest rates.

i. TReDS system is a discounting platform that is regulated by Reserve Bank of India (RBI) enables Micro, Small & Medium Enterprises (MSMEs) to auction their trade receivables online and borrow funds from the financial institutions which offer loan at the lowest rate of interest.

ii. M1xchange TReDS is a digital marketplace to sell the receivables to banks and Non-Banking Financial Companies (NBFC) set up under the approval of RBI to facilitate the discounting of invoices and bills of exchange across India.

39. Name the lifestyle-focused corporate salary account that was recently (in Aug '22) launched by Kotak Mahindra Bank Ltd.

- 1) Kotak Crème
- 2) Kotak Max
- 3) Kotak Prime
- 4) Kotak Gold
- 5) Kotak Platinum

Answer- 1) Kotak Crème

Explanation:

Kotak Mahindra Bank Limited launched **Kotak Crème**, a lifestyle-focused corporate salary account that offers an upgraded banking experience.

i. This flagship programme will be available to all corporates in India and will also come with a host of privileges and rewards across lifestyle, travel, healthcare, dining, skilling and learning experiences.

ii. Kotak Crème is launched in Bengaluru, Karnataka for it is one of the corporate hubs.

40. Name the bank that recently (in Aug '22) partnered with IBSFINtech to provide enhanced digital services.

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

Answer- 2) YES Bank

Explanation:

YES Bank and **IBSFINTech**, a TreasuryTech Solution provider, have partnered to empower the corporate treasury ecosystem with a robust decision-making tool and automated workflows backed by seamless bank connectivity.

- i.** This partnership provides next generation technology solutions across Cash, Liquidity, Treasury, Risk, Trade Finance and Supply Chain Finance functions of corporations.
- ii.** IBSFINTech's TreasuryTech platform is deeply integrated with the internal IT ecosystem of corporates through which it enables an end-to-end connected ecosystem for corporates and the bank.
- iii.** With this partnership, the Platform connects YES Bank through Application Programming Interface (APIs) and provides real-time cash visibility.

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

- A) RBI issued a regulatory framework for Digital Lending Norms to curb Malpractices and to mitigate the concerns arising from credit delivery.**
- B) The framework is focused on the digital lending ecosystem comprising RBI Regulated Entities (REs) and the Lending Service Providers (LSPs).**
- C) The RBI has cancelled the licence of Rupee Co-operative Bank Ltd., Pune in Maharashtra for prohibiting the bank from conducting the business of banking.**

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

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

Explanation:

The Reserve Bank of India (**RBI**) issued a regulatory framework to make digital lending safe for members of the public; curb malpractices; and to mitigate the concerns arising from credit delivery through digital lending methods.

- i.** The framework is focused on the digital lending ecosystem comprising RBI Regulated Entities (REs) and the Lending Service Providers (LSPs) engaged by them to extend various permissible credit facilitation services.
- ii.** RBI has cancelled the licence of Rupee Co-operative Bank Ltd, Pune in Maharashtra thereby prohibiting the bank from conducting the business of banking which includes acceptance of deposits and repayment of deposits as defined in Section 5(b) read with Section 56 of the Banking Regulation (BR) Act, 1949 w.e.f. September 22, 2022.

42. Name the Mutual Fund recently (in Aug '22) launched India's first open-ended manufacturing index fund.

- 1) HDFC Mutual Funds
- 2) Navi Mutual Fund
- 3) Axis Mutual Funds
- 4) SBI Mutual Funds
- 5) ICICI Prudential Mutual Fund

Answer- **2) Navi Mutual Fund**

Explanation:

Navi Mutual Fund (Formerly known as Essel Mutual Fund) has launched its 6th fund for the year 2022, the Navi Nifty India Manufacturing Index Fund which is India's first open-ended manufacturing index fund.

- i. The fund is an open-ended equity scheme replicating the Nifty India Manufacturing Index, which tracks the performance of manufacturers among the top 300 companies in India.
- ii. The companies are selected from the combined universe of Nifty 100, Nifty Midcap 150 and Nifty Smallcap 50 index based on 6-month average free-float market.

43. In August 2022, the Reserve Bank of India (RBI) prohibited the usage of LoC to give a guarantee of support to the borrower without any promise to make good any defaults.

In LoC, what does C stand for?

- 1) Change
- 2) Customer
- 3) Collection
- 4) Comfort
- 5) Cheque

Answer- **4) Comfort**

Explanation:

The Reserve Bank of India (RBI) has prohibited the usage of **Letters of Comfort (LoC)**, a document that gives a guarantee of support to the borrower without any promise to make good any defaults.

- i. This move will downgrade the credit ratings of roughly 100 firms, equal to Rs. 35,000 crore of debt.
- ii. All credit rating agencies (CRAs) were instructed to disregard these letters in a guidance note and Frequently Asked Questions (FAQs) document that the RBI published in 2022 on April 22 and July 26, respectively.

44. Airtel Africa recently (in Aug '22) signed a credit bond with Citi for a _____ revolving facility.

- 1) USD 250 million
- 2) USD 300 million
- 3) USD 125 million
- 4) USD 100 million
- 5) USD 120 million

Answer- **3) USD 125 million**

Explanation:

Airtel Africa has signed a credit bond with Citi for **USD 125 million** revolving facility. The facility involves borrowing both in local currencies and US dollars.

- i. The facility has a tenor up to September 2024 and will be used to support Airtel Africa's operations and investments in four of its subsidiaries.
- ii. It provides interest rate savings in exchange for achieving social impact to relate digital inclusion and gender diversity with a focus on rural areas and women.

45. Which bank recently (in Aug '22) partnered with SellerApp to Facilitate the Adoption of Open Network Digital Commerce (ONDC)?

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

Answer- 3) YES Bank

Explanation:

YES Bank partnered with **SellerApp**, a seller-centric intelligence platform to encourage the seller segment of its client base to **adopt** Open Network Digital Commerce (**ONDC**) and help in expanding their digital commerce footprint.

i. This partnership will complement Technology-First A.R.T approach that benefits the customers with better data insights and wider access to the market by moving from a platform-centric model to an open-network model.

46. _____ bank launched a New Term Deposit Scheme under Abhyudaya Cash Certificate (ACC) and FD for a tenure of 75 weeks in accordance with the 75th Year of Independence.

- 1) IndusInd Bank
- 2) Kotak Mahindra Bank
- 3) RBL Bank
- 4) Karnataka Bank
- 5) South Indian Bank

Answer- 4) Karnataka Bank

Explanation:

Karnataka Bank has introduced **KBL Amrit Samridhi**, a New Term Deposit Scheme under Abhyudaya Cash Certificate (**ACC**) and Fixed Deposit (**FD**) for a tenure of **75 weeks** (525 days), in accordance with the 75th anniversary of India's independence as part of Azadi Ka Amrit Mahotsav.

- This deposit scheme has an annual interest rate of 6.10%.

About Karnataka Bank Ltd:

MD & CEO – Mahabaleshwara MS

Headquarters – Mangaluru, Karnataka

Tagline – Your Family Bank Across India

47. On the occasion of 76th independence day, which bank launched the "Utsav Deposit" programme, a fixed deposit (FD) scheme with higher interest rates?

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

Answer- 2) State Bank of India

Explanation:

State Bank of India (**SBI**) has launched a unique term deposit programme called '**Utsav Deposit**' scheme on the occasion of 76th Independence day, which is celebrated as Azadi Ka Amrit Mahotsav.

- i. This is a fixed deposit (FD) scheme with higher interest rates that is effective from 15th August 2022 and the scheme is valid for a period of 75 days.
- ii. Through this scheme, SBI will offer an interest rate of 6.10 percent per annum on fixed deposits with a tenure of 1000 days.

48. Name the bank that recently (in Aug '22) signed an MoU with Build Your Dreams (BYD) India for Stock Financing Solution.

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

Answer- 2) HDFC Bank

Explanation:

Build Your Dreams (BYD) India Private Limited, a subsidiary of the Warren Buffett-backed New Energy Vehicle manufacturer BYD, has signed an **MoU** with **HDFC Bank** towards a stock financing solution to its pan India dealer network.

- i. The partnership will provide access to the dealers of BYD to inventory funding and cash credit for the electric cars.

49. Which of the following points are 'correct' with respect to the step taken by public sector Banks to celebrate 75 years of India's independence?

A) Bank of Baroda (BoB) launched the 'Baroda Tiranga Deposit Scheme' till December 31, 2022 and under the scheme Non-Callable Deposits will also get 0.15% per annum extra.

B) Under the scheme, Non-Callable Deposits will also get 0.15% per annum extra and senior citizens will earn an additional interest rate of 0.50% per annum.

C) The Ujjivan Small Finance Bank has also introduced two new tenures of retail FDs (below Rs 2 crore) viz. 75 weeks and 75 months, both carrying the highest rate of 7.50%

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

Answer- 5) All A, B & C

Explanation:

To celebrate 75 years of India's independence, the public sector lender Bank of Baroda (BoB) on August 16, 2022, has launched the 'Baroda Tiranga Deposit Scheme' for a limited time period i.e. till December 31, 2022. It applies to retail deposits under Rs 2 crore.

- It is a Special Fixed Deposit (FD) scheme offering a higher interest rate for subscribers.

i. Under the scheme, Non-Callable Deposits will also get 0.15% per annum extra and senior citizens will earn an additional interest rate of 0.50% per annum.

ii. The Ujjivan Small Finance Bank (SFB) has also introduced two new tenures of retail FDs (below Rs 2 crore) viz. 75 weeks (525 days) and 75 months, both carrying the highest rate of 7.50%.

50. Name the bank that was recently (in Aug '22) signed an MoU with Food Corporation of India (FCI) to provide 'Ultima Salary package'.

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

Answer- 4) Axis Bank

Axis Bank, India's 3rd largest private sector bank, has signed an **MoU** with Food Corporation of India (**FCI**) to provide '**Ultima Salary package**', a salary account with exclusive benefits & features to all its employees.

i. Under the package, bank will offer personal accidental cover of upto Rs. 20 lakhs, additional education grant upto Rs. 8 lakhs, total permanent disability cover benefit upto Rs. 20 lakhs, permanent partial disability cover of upto Rs. 20 lakhs, air accident cover of Rs. 1 crore.

51. What is the time limit that was recently (in Aug '22) issued by RBI to loan recovery agents (in Aug '22) for calling the borrowers?

- 1) Between 6 am to 5 pm
- 2) Between 9 am to 8 pm
- 3) Between 10 am to 9 pm
- 4) Between 8 am to 7 pm
- 5) Between 7 am to 6 pm

Answer- 4) Between 8 am to 7 Pm

Explanation:

The Reserve Bank of India (**RBI**) issued new rules restricting the loan recovery agents from intimidating borrowers and calling them before 8 am and after 7 pm.

i. The circular also applies to all commercial, regional and rural, small finance banks, and non-banking financial companies including housing finance companies, except payments banks and Mutual fund business.

ii. RBI as part of guidelines on Fair Practices Code (FPC) warned and opposed making false representations to the borrowers. If RBI finds the agents violating the rule set by the Central Bank, it would be viewed seriously.

iii. Regulated Entities (RE) must not benefit by harassing in any kind, either verbal or physical against any person in their loan recovery process.

52. Which bank recently (in Aug '22) launched India's first state-of-the-art dedicated branch to support start-ups in Koramangala in Bengaluru, Karnataka?

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

Answer- 4) State Bank of India

Explanation:

The State Bank of India (SBI) launched **India's first** state-of-the-art start-up dedicated branch in Koramangala in Bengaluru, Karnataka. This will serve as a one-stop shop for all start-ups and corporates in Karnataka.

- i. The branch was opened by SBI Chairman Dinesh Khara and is located alongside neighbouring HSR Layout and Indiranagar, which are the biggest start-up hubs in Bengaluru, Karnataka.
- ii. Two more branches will be opened in Gurgaon, Haryana and in Hyderabad, Telangana.

53. Which organisation was recently (in Aug '22) signed an MoU with J&K Grameen Bank to Finance 700 Joint Liability Groups (JLGs) in J&K & Ladakh?

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

Answer- **4) National Bank for Agriculture and Rural Development**

Explanation:

The National Bank for Agriculture and Rural Development (NABARD), Jammu & Kashmir (J&K) regional office and **J&K Grameen Bank** signed an **MoU** on promotion and financing of 700 Joint Liability Groups (JLGs) in the conference hall of NABARD, J&K Regional Office.

- i. Objective – To enhance the flow of credit to tenant farmers, oral lessees, sharecroppers and such others and to meet the credit requirements of the lower strata of the society by formation and credit linkage of JLGs.

54. Name the mutual fund company that was recently (in Aug '22) the industry's first 2 new funds on electric, autonomous vehicles, and AI themes.

- 1) Nippon India Mutual Fund
- 2) Mirae Asset Mutual Fund
- 3) Bharti AXA Mutual Fund
- 4) Motilal Oswal Mutual Fund
- 5) Edelweiss Mutual Fund

Answer- **2) Mirae Asset Mutual Fund**

Explanation:

Mirae Asset Mutual Fund has launched **two new funds** viz. Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund (FoF) and Mirae Asset Global X Artificial Intelligence and Technology ETF Fund of Fund (FoF).

- i. These are the first such funds based on companies involved in future technology to be launched in India in the mutual fund industry.

55. Name the Mutual Fund company that was recently (in Aug '22) India's First Gold and Silver Fund Scheme.

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

5) ICICI Prudential Mutual Fund

Answer- **2) Edelweiss Mutual Fund**

Explanation:

Edelweiss Mutual Fund (MF), an Asset Management Company (AMC) launches **Edelweiss Gold and Silver Exchange-Traded Fund (ETF)** Fund of Fund, India's first fund offer scheme that offers exposure to gold and silver through a single fund on 24th August 2022.

i. Edelweiss Gold and Silver ETF Fund of Fund is an open-ended Fund of Fund scheme investing in units of Gold ETF and Silver ETF.

ii. This new fund offer for Edelweiss Gold and Silver ETF Fund of Fund (FoF) will be open from 24th August 2022 to 7th September 2022.

56. In August 2022, ReNew Power raised a _____ project loan through External Commercial Borrowings (ECB) for Battery-Enabled Project.

1) USD 3 billion

2) USD 1 billion

3) USD 4 billion

4) USD 2 billion

5) USD 5 billion

Answer- **2) USD 1 billion**

Explanation:

Gurgaon based ReNew Power, has raised a USD 1 billion project loan through External Commercial Borrowings (ECB) in partnership with 12 international banks, led by Rabobank (Dutch multinational banking and financial services company) for the finance.

i. This is the single largest renewable energy project with 1,300 MW capacity with round-the-clock (RTC) power supply, **battery enabled hybrid** capacity.

ii. ReNew Power will use the funding of 1 billion for its upcoming hybrid battery-enabled RTC project. The project will provide power to SECI at Rs 2.90 per unit with 3 percent escalation annually for 15 years.

57. Name the company that recently (in Aug '22) deployed smart PoS devices across India along with Samsung stores.

1) PhonePe

2) MobiKwik

3) Freecharge

4) Google Pay

5) Paytm

Answer- **5) Paytm**

Explanation:

Paytm, a digital finance company, partnered with **Samsung stores** across India to enable smart payments and its loan service Paytm Postpaid through distribution of Point of Sale (**PoS**) **smart devices**.

i. This partnership enables the consumer to purchase Samsung's authorised products by using Paytm transaction, which includes Unified Payment Interface (UPI), wallet, debit cards and credit cards, and the buy now pay later scheme.

58. Which bank recently (in Aug '22) launched a special variant of debit card by celebrating Independence Day?

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

Answer- 4) Indian Overseas Bank

Explanation:

Indian Overseas Bank (IOB), a major Indian nationalised bank, has launched a special variant of debit card "IOB Rupay Select Card", that can be used for domestic and International payments. The card was released on the occasion of the Independence Day at the Central Office Chennai, Tamil Nadu.

i. The Special variant card has been designed for high net-worth individual (HNI) customers. The initial providence of the card was received by 6 VIP customers of the Bank.

59. Name the organisation that recently (in Aug '22) issued new guidelines for Alternative Investment Funds (AIFs) and Venture Capital Funds (VCFs) for making investments abroad.

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

Answer- 2) Securities and Exchange Board of India

Explanation:

The Securities and Exchange Board of India (SEBI) issued new guidelines for Alternative Investment Funds (AIFs) and Venture Capital Funds (VCFs) for making investment abroad, under which overseas investor firms won't need to have an Indian connection.

i. These regulations have been issued in terms of Regulation 12(ba) of erstwhile

SEBI (Venture Capital Funds) Regulations 1996 and Regulation 15(1)(a) of SEBI (Alternative Investment Funds) Regulations, 2012, AIFs/VCFs.

ii. While the information for the same is issued in exercise of powers conferred under Section 11(1) of SEBI Act 1992 to protect the interest of investors in the securities market.

60. In August 2022, the Reserve Bank of India (RBI) cancelled the licence of which co-operative bank due to inadequate capital and no earning prospects?

- 1) Abhyudaya Co-operative Bank
- 2) Deccan Urban Co-operative Bank
- 3) Saraswat Co-operative Bank
- 4) Lucknow Urban Co-operative Bank
- 5) Shamrao Vithal Co-operative Bank

Answer- 2) Deccan Urban Co-operative Bank

Explanation:

The Reserve Bank of India (RBI) cancelled the licence of Deccan Urban Co-operative Bank Limited, Vijayapur, Karnataka as it does not have adequate capital and earning prospects.

- i. The bank is prohibited from conducting the 'business of banking' as defined in Section 5(b) read with Section 56 of the Banking Regulation Act, 1949 with immediate effect.
- ii. As per the data, more than 99 percent of the depositors are entitled to receive the full amount of their deposits from Deposit Insurance and Credit Guarantee Corporation (DICGC).

61. Name the organisation that recently (as of 20th Aug '22) signed MoUs with eight banks to provide customized banking services for its personnel deployed across India.

- 1) Assam Rifles
- 2) Indian Air Force
- 3) Indian Navy
- 4) Indian Coast Guard
- 5) Indian Army

Answer- 4) Indian Coast Guard

Explanation:

The Indian Coast Guard (ICG) signed an MoUs with eight banks to provide customized banking services for its personnel deployed across India for the welfare of its troops.

- i. Axis Bank, HDFC Bank, Yes Bank, Punjab National Bank (PNB), IDFC First Bank, and ICICI Bank are among the eight banks.
- ii. ICG inked these MoUs with these banks in order to provide customized services to its employees, with the well-being and welfare of the troops as key purposes.

62. Which life insurance company recently (in Aug '22) launched '#PlayForOurHeroes' campaign in order to celebrate the 75th Independence Day?

- 1) Birla Sun Life Insurance
- 2) Exide Life Insurance
- 3) Bajaj Allianz Life Insurance
- 4) Edelweiss Tokio Life Insurance
- 5) Aegon Life Insurance

Answer- 5) Aegon Life Insurance

Explanation:

Life Insurance Company Aegon Life Insurance Company (ALIC) has launched '#PlayForOurHeroes' campaign in order to celebrate the 75th Independence Day.

- i. The campaign uses gamification to create awareness about insurance and raise funds for Armed Forces Flag Day Fund (AFFDF).
- ii. This online game has been launched to spread awareness about the importance of life insurance.

63. Name the Bank that recently (in Aug '22) launched Amrit Samriddhi", a new term deposit scheme under Abhyudaya Cash Certificate (ACC) and Fixed Deposit (FD) category.

- 1) Dhanlaxmi Bank
- 2) Karnataka Bank
- 3) Kotak Mahindra Bank
- 4) South Indian Bank
- 5) RBL Bank

Answer- 2) Karnataka Bank

Explanation:

On the occasion of Azadi Ka Amrit Mahotsav, Mangaluru-based **Karnataka Bank** has come up with a new term deposit scheme called “**KBL Amrit Samridhi**” under Abhyudaya Cash Certificate (**ACC**) and Fixed Deposit (**FD**) category.

i. The bank has offered the term deposit scheme for 75 weeks (525 days) with the interest rate on the Deposit Scheme of 6.10% per annum.

64. Name the bank that recently (in Aug '22) formed a co-lending partnership with Protium Finance and InCred Financial Services Limited (IFSL) to provide loans to MSME borrowers.

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

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

Explanation:

Central Bank of India, a Public Sector Bank (PSB), has formed co-lending partnership with Protium Finance and InCred Financial Services Limited (**IFSL**) [Formerly “KKR India Financial Services Limited”] in order to provide loans to Micro, Small and Medium Enterprises (**MSMEs**) borrowers.

i. The collaboration will enable the bank and these players to broaden their portfolios.

65. Name the organisation that recently (in Aug '22) joined the RBI's Account Aggregator (AA) framework to ease access to financial information.

- 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 of India

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

Explanation:

The Securities and Exchange Board of India (**SEBI**) **joined** the Account Aggregator (**AA**) framework that will give a boost to the Reserve Bank of India (RBI)-regulated Financial-Data Sharing System.

i. This will allow customers to share information about their mutual fund and stock holdings with financial service providers.

ii. AA is a type of RBI regulated entity (with an NBFC-AA license) that helps an interested individual to securely and digitally access and share information from one financial institution they have an account with to any other regulated financial institution in the AA network.

66. According to the RBI recent (as of Aug '22) data, the Indians remittances under the Liberalised Remittance scheme (LRS) increased to _____ in Q1 of FY23 from USD 3.67 billion in Q1FY22.

- 1) USD 7.98 billion
- 2) USD 6.04 billion
- 3) USD 8.02 billion
- 4) USD 5.08 billion

5) USD 4.12 billion

Answer- **2) USD 6.04 billion**

Explanation:

According to the latest Reserve Bank of India (RBI) data, remittances by Indians under the Liberalised Remittance Scheme (LRS) increased **64.75 %** to over **USD 6.04 billion** in the first quarter (Q1) of fiscal year 2022-23 (FY23), up from USD 3.67 billion in Q1FY22.

- i. The amount remitted in Q1FY23 is even higher than in Q4FY22, when outward remittances under LRS reached USD 5.8 billion.
- ii. The Liberalised Remittance Scheme (LRS) was launched on February 4, 2004, with an initial ceiling of USD 25,000.
- iii. The scheme allows all residents, including minors, to freely remit up to USD 250,000 each fiscal year for any permitted current or capital account transaction, or combination of both.

67. Which organisation is set to launch the upgraded version of the Integrated Grievance Redressal System (IGMS) as 'Bima Bharosa'?

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

Answer- **1) Insurance Regulatory and Development Authority of India**

Explanation:

The Insurance Regulatory and Development Authority of India (IRDAI) is set to launch the upgraded version of Integrated Grievance Redressal System (IGMS), as 'Bima Bharosa', an updated version of the grievance redressal mechanism.

- i. The aim of this new version is to file complaints with more efficient options of customers that can be filed in up to 13 regional languages.
- ii. Bima Bharosa will be in a time- bound manner for customers and messages will be sent to the petitioner's mobile or e-mail ID after the complaint registration.

68. Which of the following points are 'correct' with respect to the Foreign Exchange Management (Overseas Investment) Rules, 2022' framed by GoI in consultation with RBI in August 2022?

- A) The net worth of a registered partnership firm or LLP will be the sum of the capital contribution of partners and undistributed profits of the partners after deducting.
- B) The rules guide about the investment by a person resident in India in the equity capital of a foreign entity which is classified as ODI.
- C) An Indian entity having an overseas office may acquire immovable property outside India for the business and residential purposes of its staff.

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

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

Explanation:

In line with the amendment in the Foreign Exchange Management Act 2015, Outward Investments Rules, officially called, 'Foreign Exchange Management (Overseas Investment) Rules, 2022' have been framed by the Government of India (GoI) in consultation with the Reserve Bank of India (RBI).

- i. The net worth of a registered partnership firm or LLP (Limited Liability Partnership) will be the sum of the capital contribution of partners and undistributed profits of the partners after deducting.
- ii. The rules guide about the investment by a person resident in India in the equity capital of a foreign entity which is classified as ODI (Overseas Direct Investment).
- iii. An Indian entity having an overseas office may acquire immovable property outside India for the business and residential purposes of its staff.

69. The Asian Development Bank (ADB) that recently (in Aug '22) signed a _____ loan agreement with the Government of India to Improve Water Supply & Sanitation in Himachal Pradesh.

- 1) USD 85.1 million
- 2) USD 96.3 million
- 3) USD 76.8 million
- 4) USD 53.0 million
- 5) USD 62.6 million

Answer- 2) USD 96.3 million

Explanation:

The Government of India (GoI) and the Asian Development Bank (ADB) signed a **USD 96.3 million** (around Rs 769 crores) loan agreement to provide safe drinking water, improve water supply and sanitation in Himachal Pradesh (HP).

- i. This project is aligned with the objectives of Jal Jeevan Mission which aims to provide piped water to all rural households by 2024 and also strengthens Jal Shakti Vibhag, an initiative of government of HP and gram panchayat village water and sanitation committees.

70. Which bank recently (in Aug '22) opened its first all-women branch in Kozhikode, Kerala to enhance gender diversity in the banking sector?

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

Answer- 3) HDFC Bank

Explanation:

HDFC Bank opened its **first all-women branch** at Cherooty Road, **Kozhikode, Kerala** (north Kerala region) with an aim to enhance gender diversity in the banking sector.

- i. The branch inaugurated by city Corporation Mayor Beena Philip will have 4 women bankers.
- ii. With this opening, there are a total of 245 bank branches in Kerala.

About HDFC Bank:

Managing Director (MD) & Chief Executive Officer (CEO) – Sashidhar Jagdishan

Established – 1994

Headquarters – Mumbai, Maharashtra

71. Name the company that recently (in Aug '22) launched the Milligram Reward Programme for its customers & became the first gold loan NBFC to launch such an initiative.

- 1) Muthoot Finance Limited
- 2) IDFC First Bank Limited
- 3) Bajaj Finance Limited
- 4) Tata Capital Financial Services Limited
- 5) Aditya Birla Finance Limited

Answer- 1) Muthoot Finance Limited

Explanation:

Muthoot Finance Limited has launched **Milligram Reward Programme** for its customers where the customers will be rewarded with a certain amount of milligram reward points for transactions with the company.

i. With this launch, Muthoot Finance becomes the **first gold loan NBFC** (Non-banking Financial Company) to launch such a new reward programme.

ii. The company will offer 20 mg (milligram) of gold with every customer referral transaction with the company and also Rs. 50 crores worth gold (100 kg) is expected to be paid off through the programme annually.

72. Which of the following points is 'Incorrect' with respect to the monthly Bulletin released by the Reserve Bank of India (RBI)?

A) RBI became a net seller of the United States (US) currency in June 2022 after it sold USD 3.719 billion on a net basis.

B) Maharashtra accounted for the highest share in the total cost of projects sanctioned by banks and financial institutions in 2021-22, retaining the top place for 2 consecutive years.

C) RBI also released a 'Discussion Paper on Charges in Payment Systems' referring to how some payment mechanisms charge consumers while others do not.

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

Answer- 2) Only B

Explanation:

The Reserve Bank of India (**RBI**) released the **August 2022** issue of its monthly Bulletin stating that the apex bank turned **net seller** of the United States (**US**) currency in **June 2022** after it sold USD 3.719 billion on a net basis.

i. In June 2022, RBI purchased USD 18.96 billion from the spot market and sold USD 22.679 billion.

ii. Rajasthan accounted for the highest share in the total cost of projects sanctioned by banks and financial institutions in 2021-22, retaining the top place for two consecutive years.

- It was followed by Uttar Pradesh and Gujarat.

iii. RBI also released a 'Discussion Paper on Charges in Payment Systems' referring to how some payment mechanisms charge consumers while others do not.

73. Which company recently (in Aug '22) partnered with the BASIX Social Enterprise Group to launch BASIX Farmers' Market (BFM), an agritech platform?

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

Answer- 3) MasterCard

Explanation:

BASIX Social Enterprise Group launched BASIX Farmers' Market (**BFM**), an agritech platform, in partnership with **Mastercard**.

- i.** The launch of BFM is an extension of Mastercard Farm Pass, a rural and agriculture digitization solution that serves more than 3.5 lakh farmers across five states in India including 1 million farmers globally.
- ii.** It also promotes 200 Farmer Producer Organisations (FPO) under SMART Project in partnership with the Maharashtra State Rural Livelihood Mission.

74. Name the company that recently (in Aug '22) partnered with Cashfree Payments to offer cardless EMI options for its non-credit card holders.

- 1) KreditBee
- 2) Lendingkart
- 3) Policybazaar
- 4) Paytm
- 5) Razorpay

Answer- 1) KreditBee

Explanation:

KreditBee, one of India's leading fintech platforms partnered with **Cashfree Payments**, an API banking solutions company to **offer cardless** Equated Monthly Installment (**EMI**) options for its non-credit card holders.

- i.** The checkout finance loans range from INR 2,400 to INR 2 lakhs with a tenure of 3-18 months.
- ii.** Through this partnership, KreditBee will leverage Cashfree Payments Payment Gateway that helps to convert online purchases to all eligible customers into EMIs at the time of checkout with KreditBee app.

75. Which insurance company recently (in Aug '22) partnered with Universal Sampo General Insurance to offer insurance against home loans?

- 1) PNB Housing Finance Limited
- 2) Gic Housing Finance Limited
- 3) Can Fin Homes Limited
- 4) Repco Home Finance Limited
- 5) LIC Housing Finance Limited

Answer- 4) Repco Home Finance Limited

Explanation:

Universal Sampo General Insurance Company Limited, a non-life Insurer partnered with Chennai-based Repco Home Finance Limited (**RHFL**) to offer insurance against home loans.

i. Under this partnership, affordable insurance solutions will also be provided by Universal Sompo General Insurance like Group Credit Protection, Long-Term Fire and Personal Accident policies to Repco's customers.

ii. Objective – To offer simple and value-added products to Repco's customers along with best insurance solutions through seamless and innovative digitized initiatives.

76. Name the bank that recently (in Aug '22) launched a new pre-qualified credit card along with an overdraft facility against Fixed Deposit (FD).

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

Answer- 2) Punjab National Bank

Explanation:

State-owned **Punjab National Bank (PNB)** launched a new pre-qualified credit card along with an overdraft facility against Fixed Deposit **(FD)** .

i. Customers can benefit from the offering of the Loans Against Deposits (LAD) facility on offline deposits of the bank with a few clicks and a single OTP.

ii. The overdraft facility will be available for the customer's salary account and they can apply through the mobile banking app PNB One or any other bank's website.

77. Which Co-operative Bank recently (in Aug '22) got restrictions by the Reserve Bank of India (RBI)?

- 1) Kakinada Co-operative Central Bank
- 2) Bharat Co-operative Bank
- 3) Thodupuzha Urban Co-operative Bank
- 4) Abhyudaya Co-operative Bank
- 5) Saraswat Co-operative Bank

Answer- 3) Thodupuzha Urban Co-operative Bank

Explanation:

The Reserve Bank of India **(RBI)** in exercise of powers conferred under sub section (1) of Section 35A of the Banking Regulation (BR) Act, 1949, read with Section 56 of BR Act, 1949 imposes restrictions on **Thodupuzha Urban Co-operative Bank**, Kerala for 6 months starting August 23, 2022, and are subject to review.

i. The **RBI** has lifted the restrictions imposed on American Express Banking Corp. **(AEBC)** after the latter has demonstrated satisfactory compliance with regard to Storage of Payment System Data.

78. Which of the following points are 'Incorrect' with respect to the recent (in Aug '22) data released by PGA Labs about Debit card & Credit card?

A) State Bank of India (SBI) remained the top player with 30% market share of debit cards as of June 2022 followed by Bank of Baroda (BoB).

B) HDFC Bank topped the credit card chart with 22% market share in June 2022 followed by SBI.

C) ICICI bank is the largest credit card issuer in India which added 386,487 in June 2022, followed by Axis Bank

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

Answer- 3) Only C

Explanation:

According to the data collated by PGA Labs, State Bank of India (SBI) remained the top player with 30 percent market share of debit cards as of June 2022 followed by Bank of Baroda (BoB) with 8 percent market share.

- HDFC Bank has topped the credit card chart with 22 percent market share followed by SBI (18%).
- **HDFC is the largest credit card issuer in India which added 386,487 in June 2022, followed by Kotak Mahindra Bank (262,942 cards).**

79. Name the bank that recently (in August '22) launched two co-branded credit card variants along with the Tata Neu App.

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

Answer- 2) HDFC Bank

Explanation:

Tata Neu, India's first super app from Tata Group and **HDFC Bank** partnered to launch co-branded credit cards in **two variants** that includes Tata Neu Plus HDFC Bank Credit Card and Tata Neu Infinity HDFC Bank Credit Card.

i. Tata Neu customers can apply for credit cards on the Tata Neu app and each of its two variants will be available on both RuPay and Visa networks.

ii. The customers will earn rewards on all spending, both online and in-store in the form of NeuCoins (1 NeuCoin equals 1 Rupee).

80. Which company recently (in Aug '22) launched 'Yoddha', a co-branded RuPay credit card along with the Indian Army?

- 1) HDB Finance Services Limited
- 2) Aditya Birla Finance Limited
- 3) BOB Financial Solutions Limited
- 4) Bajaj Finance Limited
- 5) Tata Capital Financial Services Limited

Answer- 3) BOB Financial Solutions Limited

Explanation:

BOB Financial Solutions Limited (**BFSL**), a wholly owned subsidiary of Bank of Baroda (BoB) and the **Indian Army** launched **Yoddha**, a co-branded RuPay credit card for the Indian Army personnel, in partnership with National Payments Corporation of India (NPCI).

- i. It will be equipped with contactless features and will be offered on the RuPay Platform.
- ii. Yoddha includes attractive welcome, activation and spend-based gifts along with complimentary domestic airport lounge access and golf games/lessons.

81. In August 2022, the PFRDA announced that a trail commission of 0.20% of the NPS D-Remit contribution amount will be paid to Points of Presence (PoPs) from 1st September, 2022.

What is the Maximum amount to get in the Points of Presence (PoPs)?

- 1) Rs 20,00
- 2) Rs 25,000
- 3) Rs 10,000
- 4) Rs 30,000
- 5) Rs 50,000

Answer- **3) Rs 10,000**

Explanation:

The Pension Fund Regulatory and Development Authority (**PFRDA**) announced that a trail commission of **0.20%** of the NPS (National Pension System) D-Remit (Direct Remittance) contribution amount will be paid to Points of Presence (PoPs) from September 1, 2022.

- i. The trail commission on D-Remit contributions made by NPS subscribers who were on-boarded by the respective PoPs will be similar to eNPS.
- ii. The PoPs will get a minimum Rs 15 and maximum **Rs 10,000**, under this.

82. Which insurance company recently (in Aug '22) launched India's First Electric Vehicles Ecosystem named 'All Things EV'?

- 1) Edelweiss General Insurance
- 2) ICICI Lombard General Insurance
- 3) Bajaj Allianz General Insurance
- 4) Cholamandalam MS General Insurance
- 5) HDFC ERGO General Insurance

Answer- **5) HDFC ERGO General Insurance**

Explanation:

HDFC ERGO General Insurance Company Limited, a leading private sector general insurance company, has launched '**All Things EV**,' India's first one-stop-solution portal that provides all the required information related to Electric Vehicles (EVs).

- i. This launch is in line with the Government of India's (GoIs) initiative for Electric Mobility.

About HDFC ERGO General Insurance Company Limited:

MD & CEO - Ritesh Kumar

Headquarters - Mumbai, Maharashtra

83. Name the organisation that recently (in Aug '22) partnered with TP Renewable Microgrid Ltd., (TPRMG) to establish 1,000 green energy enterprises across India.

- 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 of India

Answer- 1) Small Industries Development Bank of India

Explanation:

The Small Industries Development Bank of India (**SIDBI**) has partnered with TP Renewable Microgrid Ltd., (**TPRMG**), a wholly-owned subsidiary of Tata Power, to develop an innovative programme that will establish **1,000 green energy** enterprises across India.

- i. According to the pact, after entrepreneurs complete a capacity-building programme organized by TPRMG, SIDBI will provide them a "Go REsponsive, ENterprise incentive (GREENi)".
- ii. Through TPRMG, Tata Power manages one of the largest Microgrid programmes in the world and runs a solar-based off-grid producing facility with an energy storage system that provides power to rural areas of India.

84. In August 2022, which bank signed an agreement to re-engage the agent for managing Indian Visa Application Centres (IVAC) for another 2 year in Bangladesh?

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

Answer- 1) State Bank of India

Explanation:

State Bank of India (**SBI**) Bangladesh Country Head of Organisation, Amit Kumar and Dr Binoy George, Deputy High Commissioner of India in Bangladesh inked the agreement to re-engage the agent for managing Indian Visa Application Centres (IVAC) in Bangladesh for another 2 years, at a ceremony organised at IVAC at Jamuna Future Park, Dhaka, Bangladesh.

- i. SBI has been running the Indian Visa Application Centres in Bangladesh from December 2005.

85. RBI recently (in Aug '22) imposed a Monetary Penalty of _____ on Spandana Sphoorty Financial Ltd. for its failure to adhere to the pricing of credit guidelines for NBFC-MFIs.

- 1) Rs 1.96 crore
- 2) Rs 2.33 crore
- 3) Rs 3.29 crore
- 4) Rs 4.98 crore
- 5) Rs 5.38 crore

Answer- 2) Rs 2.33 crore

Explanation:

The Reserve Bank of India (**RBI**) has imposed a **Monetary Penalty** of **Rs 2.33 crore** on **Spandana Sphoorty Financial** Limited, Hyderabad-based finance firm for non-compliance with certain

provisions and failed to attach to **credit pricing guidelines** for Non-Banking Financial Company-Micro Finance Institutions (**NBFC-MFIs**).

i. The penalty has been imposed under the provisions of the Reserve Bank of India Act, 1934.

86. In August 2022, the RBI released the "Quarterly Statistics on Deposits & Credit of Scheduled Commercial Banks (SCBs) for June 2022", Bank credit growth in India increased to _____ in Q1FY23.

- 1) 13.9%
- 2) 14.2%
- 3) 11.7%
- 4) 12.8%
- 5) 10.5%

Answer- **2) 14.2%**

Explanation:

The Reserve Bank of India (**RBI**) released the 'Quarterly Statistics on Deposits and Credit of Scheduled Commercial Banks (**SCBs**) for June 2022' showing an increase in bank credit growth to **14.2%** in **Q1FY23** (quarter ended June 2022) as compared to 6% in Q1FY22.

i. In Q4FY22 (quarter ended March 2022) bank credit had expanded by 10.8%.

87. Name the organisation recently (in Aug '22) provided insurers with more flexibility by easing Limits for Insurance Commission.

- 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 of India

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

Explanation:

The Insurance Regulatory and Development Authority of India (**IRDAI**) provided insurers with more flexibility in paying commission by linking limits to the overall portfolio and company management expenses.

i. IRDAI has invited suggestions from stakeholders by September 14, 2022.

ii. The maximum commission sanctioned for non-life products i.e. for health and general insurers has been pegged at 20% of the Gross Written Premium (**GWP**) in India in that financial year.

88. Which bank recently (in Aug '22) signed an MoU with the National Minorities Development and Finance Corporation (NMDFC) for the development of financial accounting software & mobile app?

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

Answer- **5) ICICI Bank**

Explanation:

The National Minorities Development and Finance Corporation (**NMDFC**) signed an **MoU** with **ICICI Bank** for the development of financial accounting software and mobile application.

- i. ICICI Bank will design, develop and deploy the application for NMDFC, provide source code and executable database information among others.
- ii. The MoU provides for the development of financial accounting software for NMDFC and State Channelizing Agencies (SCAs) and loan accounting software for receiving and processing of loan applications and accounting of repayments from beneficiaries.

89. In August 2022, India handed over a cheque of _____ for the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) Secretariat's operational budget.

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

Answer- **4) USD 1 million**

Explanation:

Minister of State (**MoS**) for External Affairs and Education **Rajkumar Ranjan Singh** ceremonially handed over a cheque of **USD 1 million** for the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (**BIMSTEC**) Secretariat's operational budget.

- i. BIMSTEC Secretary General Tenzin Lekphell was on a visit to India, during which discussions were held on the consolidation and further development of the BIMSTEC institutional architecture under the BIMSTEC Charter adopted on 30th March 2022.

90. Name the bank that recently (in Aug '22) launched the Kochi1 card campaign with Kochi Metro Rail Limited (KMRL) for Onam.

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

Answer- **2) Axis Bank**

Explanation:

Axis Bank set to launch a campaign with Kochi Metro Rail Limited (**KMRL**) to process the **Kochi1 card** among metro commuters, which helps for the commuters to save big on subway fares. It announced offers for Kochi-1 smart card holders in connection with **Onam**.

- i. The bank partnered with Amazon pay to provide discounts on basic payments like bills and recharge.
- ii. Axis Bank released a special offer, the 'Dining Delights' extended to Kochi1 card which can avail reduction on food and beverages bills.

91. In August 2022, the NPCI International Payments Limited (NIPL) signed an MoU with PayXpert, as the 1st acquirer for Unified Payments Interface (UPI) and the RuPay card in which country?

- 1) Bangladesh
- 2) Bhutan
- 3) France
- 4) United Kingdom
- 5) Nepal

Answer- 4) United Kingdom

Explanation:

NPCI International Payments Limited (**NIPL**), a wholly-owned subsidiary of National Payments Corporation of India (**NPCI**) has signed an **MoU** with **PayXpert**, London-based payments solutions provider, to internationalize the acceptance of its payment solutions, Unified Payments Interface (**UPI**) and the **RuPay card**, in the United Kingdom (**UK**).

i. NPCI is the organization behind the world's largest real-time payment (RTP) solution, the UPI and Rupay card scheme.

92. Which of the following points is 'Incorrect' with respect to the latest report (as of Aug '22) by Benori Knowledge on the Life Insurance sector?

- A) The life insurance penetration rate in India has increased to 3.2% in December 2021 from 2.8% in December 2019.**
- B) India surpassed China and Japan to become the 5th largest life insurance market globally with an average of 3.3%.**
- C) The life insurance sector grew at a Compound Annual Growth Rate (CAGR) of 11% from 2017 to 2022.**

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

Answer- 2) Only B

Explanation:

According to the latest report tracking the performance of the industry by **Benori Knowledge**, a new-age provider of specialized research and analytics solutions, the life insurance penetration rate in India has increased to 3.2% in December 2021 from 2.8% in December 2019.

i. India surpassed **China** and the **United Kingdom** to become the **10th largest life** insurance market globally with an average of **3.3%**.

ii. From **2017 to 2022**, the life insurance sector grew at a CAGR (Compound Annual Growth Rate) of 11%, and it is expected to grow at a CAGR of 9% during the next five years (2022-2027).

93. As per the recent data (as of Aug '22) on health insurance coverage collected by the National Family Health Survey (NFHS) in 2019-21, which state has the highest proportion of Indian households with health insurance?

- 1) Andhra Pradesh
- 2) Karnataka

3) Chhattisgarh

4) Kerala

5) Rajasthan

Answer- **5) Rajasthan**

Explanation:

According to the most recent statistics on health insurance coverage collected by the National Family Health Survey (NFHS) in 2019-21, around 88% of **Rajasthan** households have at least one person covered by a health scheme or health insurance.

i. Rajasthan claims to have the highest proportion of Indian households with health insurance or other financial schemes.

ii. Andhra Pradesh comes in second with 80%, followed by Goa (73%), Chhattisgarh (71%), and Telangana (69%).

94. Name the Mutual Fund company that recently (in Aug '22) launched a new investor education and awareness website called 'MoneyAndMe'.

1) ICICI Prudential Mutual Fund

2) HDFC Mutual Fund

3) Axis Mutual Fund

4) Edelweiss Mutual Fund

5) PGIM India Mutual Fund

Answer- **5) PGIM India Mutual Fund**

Explanation:

PGIM India Mutual Fund launched a new investor education and awareness website, '**MoneyAndMe**' (<https://moneyandme.pgimindiamf.com/>).

i. The company also announced the launch of a consumer awareness campaign 'Aapka HappinessPlanned' to promote the MoneyAndMe Initiative.

ii. In order to promote the MoneyAndMe initiative, PGIM India Mutual Fund has introduced its marketing campaign 'Aapka Happiness Planned' with a film.

95. Which bank recently (in Aug '22) partnered with the National Payments Corporation of India (NPCI) to launch RuPay Credit Cards?

1) IndusInd Bank

2) YES Bank

3) HDFC Bank

4) ICICI Bank

5) Axis Bank

Answer- **4) ICICI Bank**

Explanation:

ICICI Bank has partnered with the National Payments Corporation of India (NPCI) to launch a range of credit cards on the native payments network Rupay. The ICICI Bank RuPay Credit Card has been made available in the Coral variant of the ICICI Bank's Gemstone series. This will be followed by the Rubyx and Sapphiro variants.

i. In partnership with NPCI, ICICI Bank launched ICICI Bank Credit Cards on RuPay network, an Indian card payments network equipped with state-of-the-art technology.

96. The National Bank for Agriculture and Rural Development (NABARD) was recently (in Aug '22) allocated worth of _____ for Rural Infra Projects in Mizoram.

- 1) Rs. 450 crore
- 2) Rs. 150 crore
- 3) Rs. 389 crore
- 4) Rs. 230 crore
- 5) Rs. 100 crore

Answer- 4) Rs. 230 crore

Explanation:

The National Bank for Agriculture and Rural Development (**NABARD**) has approved an allocation of **Rs. 230 crores** for the approval of rural infrastructure projects in **Mizoram** under the Rural Infrastructure Development Fund (RIDF) XXVIII.

About National Bank for Agriculture and Rural Development (NABARD):

Chairman – Dr. G.R. Chintala

Establishment – 1982

Headquarters – Mumbai, Maharashtra

97. Which of the following points are 'correct' with respect to the recent (in Aug '22) Preferential Allotment Guidelines for REITs, InvITs?

A) SEBI amended the pricing norms for preferential allotment of units by Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs).

B) The preferential issue of units to institutional investors not exceeding five will have to be made at a price not less than the 10 trading days' VWAP of the related units.

C) The preferential issue of units will not be made to any person who has sold or transferred any units of the issuer during the 90 trading days preceding the relevant date.

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

Answer- 1) All A, B & C

Explanation:

The Securities and Exchange Board of India (SEBI) amended the pricing norms for preferential allotment of units by Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs).

i. The preferential issue of units to institutional investors not exceeding five will have to be made at a price not less than the 10 trading days' VWAP of the related units quoted on a stock exchange preceding the relevant date.

ii. The preferential issue of units will not be made to any person who has sold or transferred any units of the issuer during the 90 trading days preceding the relevant date.

98. Name the new Fixed Deposit (FD) scheme that was recently (in Aug '22) launched by Bank of Maharashtra.

- 1) Maha Supreme
- 2) Maha Dhanvarsha

- 3) Maha Yuva
- 4) Maha Saraswati
- 5) Maha Sanchay

Answer- **2) Maha Dhanvarsha**

Explanation:

The Bank of Maharashtra (**BOM**) initiated a new Fixed Deposit (**FD**) scheme namely '**Maha Dhanvarsha**' which is a special deposit with highest interest rate of 5.50% for regular people and 6% for senior citizens.

- i. This interest rate is only valid for a 400-day term.
- ii. With effect from August 22, 2022, BOM revised the interest rates on FDs under Rs 2 crore. The bank offers FDs terms ranging from 7 days to 10 years with interest rates ranging from 2.75 per cent to 5.40% (currently 5.50%).

ECONOMY AND BUSINESS

1. As per the data released by the Controller General of Accounts (CGA), India's fiscal deficit for April-June 2022 stood at _____.

- 1) Rs 2,89,271 crore
- 2) Rs 5,08,156 crore
- 3) Rs 3,51,871 crore
- 4) Rs 4,81,981 crore
- 5) Rs 1,95,614 crore

Answer- **3) Rs 3,51,871 crore**

Explanation:

As per the revenue-expenditure data released by the Controller General of Accounts (**CGA**), India's fiscal deficit for **April-June 2022** stood at **Rs 3,51,871 crores**, which is about 21.2% of its full financial year target.

- i. The Central Government's full-year target(FY23) for the fiscal deficit is Rs 16,61,196 crore, or 6.4 percent of GDP.
- ii. For June 2022 alone, the fiscal deficit was Rs 1,47,950 crore, as the Government announced an excise duty cut on petrol and diesel on May 21, 2022.
- iii. The Indian economy is expected to grow around 7.2% year-on-year (y-o-y) in FY23, down from earlier estimates of over 8%, and 8.7% in FY22.

2. Which company recently (in Aug '22) partnered with Indian Railways to boost its delivery services in India by transporting packages in more than 110 inter-city routes?

- 1) Flipkart
- 2) Reliance Digital
- 3) SnapDeal
- 4) Jio Mart
- 5) Amazon India

Answer- **5) Amazon India**

Explanation:

Amazon India partnered with **Indian Railways** to boost its delivery services in India by transporting packages in more than 110 inter-city routes, ensuring one to 2-day delivery for its customers.

- i. Amazon delivers to 100% serviceable PIN codes, with more than 97% of PIN codes receiving their deliveries within 2 days of placing an order.
- ii. Amazon Data Services India Private Limited, a subsidiary of Amazon India, leased 5.5 acres of industrial land from Larsen & Toubro Limited (L&T) in Powai, Mumbai to set up a data centre.

3. The AD Ports Group recently (in Aug '22) signed an MoU with the Adani Ports & Special Economic Zone(SEZ) Limited for strategic joint investments in end-to-end logistics infrastructure in_____.

- 1) Peru
- 2) Kenya
- 3) Brazil
- 4) Ethiopia
- 5) Tanzania

Answer- **5) Tanzania**

Explanation:

AD Ports Group, based in Abu Dhabi, United Arab Emirates(UAE), signed an MoU with **Adani Ports and Special Economic Zone(SEZ) Limited** for strategic joint investments in end-to-end logistics infrastructure in **Tanzania**.

- Adani Ports and SEZ Ltd is India's largest integrated ports and logistics company.
- i. Both the companies will provide development support for strategic logistics infrastructure and solutions, which include rail, maritime services, port operations, digital services, an industrial zone and the establishment of maritime academies in Tanzania.

4. Name the company that recently (in Aug '22) launched an online project named "India Ki Udaan", to mark the 75th anniversary of India's Independence.

- 1) HCL Technologies
- 2) Wipro Limited
- 3) Microsoft Corporation
- 4) Tata Consultancy Services
- 5) Google

Answer- **5) Google**

Explanation:

Google has launched an online project named "**India Ki Udaan**", featuring the milestone achievements of India in its **75 years of Independence**, at an event organised at the Sunder Nursery in New Delhi, Delhi in the presence of Union Culture and Tourism Minister G Kishan Reddy.

- i. The project is executed by Google **Arts & Culture** and it is themed on the unwavering and undying spirit of India over these past 75 years.
- ii. This pays tribute to India's rich cultural history and includes iconic moments from the last 75 years. It is published in English and Hindi and allows users to explore around 120 illustrations and 21 stories created by 10 talented artists.

5. According to Morgan Stanley's economists, In which year India will become Asia's strongest economy?

- 1) 2022-2023
- 2) 2023-2024
- 3) 2024-2025
- 4) 2025-2026
- 5) 2026-2027

Answer- 1) 2022-2023

Explanation:

According to economists at **Morgan Stanley**, a global leader in financial services, India could emerge as **Asia's strongest** economy in **2022-2023** since it is best positioned to generate robust domestic demand, boosted by economic policy reforms, a young workforce, and business investments.

i. The brokerage Morgan Stanley anticipates India's growth to be 7% on average for 2022-2023 and to contribute 28% and 22%, respectively, to Asian and global growth.

6. As per the Index of Industrial Production (IIP) data released (in Aug '22) by the National Statistical Office (NSO), retail inflation softened to _____ in July 2022 due to moderation in food prices.

- 1) 3.67%
- 2) 2.15%
- 3) 8.19%
- 4) 4.89%
- 5) 6.71%

Answer- 5) 6.71%

Explanation:

According to the Index of Industrial Production (**IIP**) data released by the National Statistical Office (**NSO**), Ministry of Statistics and Program Implementation (MoSPI), **Retail inflation** softened to **6.71%** in **July 2022** due to moderation in food prices.

i. However, it remained above the Reserve Bank of India's (**RBI**) comfort level of 6% for the 7th consecutive month.

ii. The Consumer Price Index (CPI) based retail inflation was at 7.01% in June 2022 and 5.59% in July 2021. It was above 7% from April to June FY22.

iii. India's exports rose by 2.14 per cent to USD 36.27 billion in July while the trade deficit almost tripled to USD 30 billion during the month due to over 70 per cent rise in crude oil imports.

7. Name the new start-up that was recently (in Aug '22) unveiled by the Tata Group Chairman Emeritus Ratan Tata for Senior Citizens.

- 1) Alserv
- 2) 60Plus
- 3) GetSetUp
- 4) Seniorworld
- 5) Goodfellows

Answer- 5) Goodfellows

Explanation:

Tata Group Chairman Emeritus **Ratan Tata** has unveiled the new start-up '**Goodfellows**' which was designed to pair senior citizens with young graduates to form meaningful friendships.

- i. Goodfellows was founded by Shanthanu Naidu, the General Manager at the Office of RNT (Ratan Naval Tata).
- ii. 'Goodfellows' has taken 6 months of time to complete a successful trial and soon will be available in Mumbai with Pune, Chennai and Bangalore as next target.

8. Which company recently (in Aug '22) signed an MoU with the NHPC Limited to set up a Solar Equipment Manufacturing Facility?

- 1) Bharat Dynamics Limited
- 2) Hindustan Aeronautics Limited
- 3) Defence Research and Development Organisation
- 4) Bharat Electronics Limited
- 5) Electronics Corporation of India Limited

Answer- **4) Bharat Electronics Limited (BEL)**

Explanation:

NHPC Limited (formerly known as National Hydroelectric Power Corporation) signed an **MoU** with Bharat Electronics Limited (**BEL**) to set up a large capacity solar equipment manufacturing facility.

- i. Under the agreement, the GigaWatt Scale Vertically Integrated solar manufacturing unit will be established.
- ii. NHPC is engaged in the construction of 11 projects aggregating to a total installed capacity of 7,539 MW.

9. At what percentage, India's GDP growth was projected for the Q1 (April-June) FY23 by the ICRA Limited rating agency?

- 1) 20%
- 2) 15%
- 3) 18%
- 4) 13%
- 5) 10%

Answer- **4) 13%**

Explanation:

Gurugram (Haryana)-based rating agency **ICRA Limited** has projected **India's GDP** (Gross Domestic Product) growth to increase a four-quarter high **13%** in **Q1 (April-June) FY23** due to low base of Covid 2.0 and robust recovery in contact-intensive services.

- i. The GDP projection was 4.1% in Q4 FY22.

10. As per the State Bank of India (SBI) Ecowrap, India's GDP growth in Q1 (April-June) FY2023 is projected at _____.

- 1) 12.6%
- 2) 10.2%
- 3) 15.7%
- 4) 14.9%
- 5) 18.9%

Answer- 3) 15.7%

Explanation:

As per the State Bank of India (SBI) **Ecwrap**, India's GDP growth in **Q1** (April-June) **FY2023** is expected at **15.7%**. It is released by SBI's Economic Research Department (ERD).

i. SBI's Composite Leading Indicator (CLI) Index (a basket of 41 leading indicators) based on monthly data has shown a significant acceleration.

ii. The private final consumption expenditure in real terms had declined by Rs 4.77 lakh crore in Q1FY21 owing to the Covid-19 pandemic, recovered by 46% in Q1FY22.

11. As per the Practus Hurun India PE Performers 2022 report released (in Aug '22), _____ tops the list of best-performing companies for 2020-21.

1) Encube Ethicals

2) Honasa Consumer Private Limited (Mamaearth)

3) Ecom Express

4) ACME Foundation

5) CleanMax Enviro Energy Solutions

Answer- 2) **Honasa Consumer Private Limited (Mamaearth)**

Explanation:

Mamaearth's parent company **Honasa Consumer Private Limited (HCPL)** has **topped** the Practus Hurun India PE Performers 2022, list of **best-performing companies** for 2020-21 released by the Practus (earlier MyCFO) and Hurun India.

i. HCPL leads the ranking with an average growth of 491% followed by the Encube Ethicals with a growth of 343 percent and Ecom Express with a growth of 283 percent in 2nd & 3rd position respectively.

ii. This is the 1st edition of Practus Hurun India PE Performers 2022 report that ranks India's best-performing Private Equity (PE)-backed companies.

12. Name the organisation that was recently (in Aug '22) signed an agreement with Kalpataru Power Transmission Ltd. to construct 220 KV Direct Current transmission line for 210 MW Luhri Hydro Electric Project Stage-1.

1) Power Finance Corporation

2) National Thermal Power Corporation Limited

3) Power Grid Corporation of India

4) Satluj Jal Vidyut Nigam Limited

5) National HydroElectric Power Corporation

Answer- 4) **Satluj Jal Vidyut Nigam Limited**

Explanation:

Satluj Jal Vidyut Nigam (**SJVN**) **Limited** has signed an agreement with **Kalpataru Power Transmission Limited** for construction of **220 KV** Direct Current (D/C) single zebra transmission line for 210 MW **Luhri Hydro Electric Project (HEP) Stage-1.**

i. The HEP project covers Shimla, Mandi and Kullu districts of Himachal Pradesh and will be connected with 220/400 kV gas insulated switchgear pooling at Nanj in Mandi district through inter-state transmission system (ISTS) network for power transmission.

ii. Luhri HEP Stage-1 is designed to generate 758 Micro Units (MUs) energy per annum, transmitted through the ISTS network line.

13. As of August 2022, the Government e-Marketplace (GeM) portal has procured over _____ worth of products and services from registered startups since its inception in 2016.

- 1) 4,500 crore
- 2) 7,200 crore
- 3) 6,300 crore
- 4) 8,200 crore
- 5) 5,900 crore

Answer- 4) 8,200 crore

Explanation:

The Government e-Marketplace (**GeM**) portal has procured over **8,200 crore** worth of products and services from around 12,165 **registered startups** across 1.42 lakh orders since its inception in 2016.

i. Under the Startup Runway initiative for unique products with no comparable, startups can register and sell such products.

ii. Maharashtra stands first with 8.83 lakh vendors who are registered with GeM followed by Uttar Pradesh (4.09 lakh) and Tamil Nadu (4.07 lakh).

14. Which company recently (in Aug '22) announced to invest Rs 2 lakh crore to achieve net-zero operational carbon emissions by 2046?

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

Answer- 4) Indian Oil Corporation Limited

Explanation:

The chairman of Indian Oil Corporation (**IOC**) Limited, **Shrikant Madhav Vaidhya** announced that IOC will invest **Rs 2 lakh crore** to achieve net-zero operational carbon emissions by **2046**. It will use a combination of energy efficiency measures, electrification of processes and fuel replacement.

i. The target set is in line with India's aim to reach net-zero emissions by 2070.

ii. The investment of over Rs 2 lakh crore will help mitigate emissions to about 0.7 billion metric tonnes of carbon dioxide.

15. Which organisation/Company recently (in Aug '22) signed an MoU with Rail Vikas Nigam Limited (RVNL) to make Manufacturing, Infrastructure & Project Execution Indigenous?

- 1) Integral Coach Factory
- 2) Electric Locomotive Factory
- 3) Steel Authority of India
- 4) Bharat Heavy Electricals Limited
- 5) Golden Rock Railway Workshop

Answer- 4) Bharat Heavy Electricals Limited

Explanation:

Rail Vikas Nigam Limited (**RVNL**) signed an **MoU** with Bharat Heavy Electricals Limited (**BHEL**) to make components and equipment manufacturing, infrastructure development and project execution indigenous.