

# **GUPTA**

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# **CLASSES**

## **Current Affairs**

**(JUNE 2022)**

**English**

**Part-2**



**GUPTA**

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**CLASSES**

- i. Turkish President Recep Tayyip Erdogan noted that Türkiye is the best representation and expression of the Turkish people's culture, civilization and values.
- ii. The use of the word Turkey dates back to the 14th century when the Latin term "Turchia/Turquia" meant "the land of Turks". Later the Latin name was transformed into "Türkiye" in Turkish, Turkey in English, "Turkei" in German and "Turquie" in French.

**4. Which organisation recently (in June'22) released the "Global Plastics Outlook Policy Scenarios to 2060" report with the highlighting that the Global plastic waste set to almost triple by 2060?**

- 1) United Nations Framework Convention on Climate Change
- 2) United Nations Environment Programme
- 3) United Nations Industrial Development Organization
- 4) World Health Organization
- 5) Organisation for Economic Co-operation and Development

Answer- **5) Organisation for Economic Co-operation and Development**

**Explanation:**

The Organisation for Economic Co-operation and Development (**OECD**) released a new report (preliminary version) titled "**Global Plastics Outlook Policy Scenarios to 2060**" which states that the Global plastic waste is set to almost triple by 2060 due to economic and population growth.

- i. Around half of the plastic waste will end up in landfills and less than a fifth of the waste will be recycled. The report provides a set of coherent projections on plastics to 2060 which includes plastics use and waste, and the impacts of plastics on the environment.
- ii. The full report will be launched on 21st June 2022 at the OECD Green Talks Live webinar series.

**5. Which country recently (in June'22) signed an MoU with India to boost bilateral cooperation on climate action, environmental protection, and conservation?**

- 1) Canada
- 2) France
- 3) Maldives
- 4) Spain
- 5) Germany

Answer- **1) Canada**

**Explanation:**

**India** and **Canada** signed an **MoU** to boost bilateral cooperation on climate action, environmental protection, and conservation.

- i. The MoU was signed by Union Minister Bhupender Yadav, Ministry of Environment, Forest, and Climate Change (MoEF&CC), Government of India and Steven Guilbeault, Minister of Environment and Climate Change, Government of Canada on the sidelines of the "Stockholm+50: a healthy planet for the prosperity of all—our responsibility, our opportunity" (Stockholm+50).
- ii. Stockholm+50 is an international conference that took place in Stockholm, Sweden on June 2-3, 2022, five decades after the 1st UN Conference on the Environment in 1972.

**6. In June 2022, PM Narendra Modi virtually addressed the 2022 Rotary International Convention held in \_\_\_\_\_.**

- 1) Osaka, Japan
- 2) Houston, United States of America
- 3) Liverpool, United Kingdom
- 4) Valencia, Spain
- 5) Milan, Italy

**Answer- 2) Houston, United States of America**

**Explanation:**

Prime Minister **(PM) Narendra Modi**, virtually addressed the 2022 **Rotary International Convention**, being held in George R. Brown Convention Center (GRB), **Houston**, Texas, the United States of America **(USA)** from 4th June to 8th June 2022. The 113th annual Rotary International Convention is organised by Rotary International.

- i.** Houston is hosting the Rotary convention for the 3rd time, marking the 50th anniversary of the 1972 Rotary International convention(Houston).
- ii.** The convention, connecting more than 1.2 million members of around 36000 Rotary Clubs from across 200 countries, brings together the global network of volunteer leaders dedicated to tackling the world's most pressing humanitarian challenges.

**7. Name the state legislature in the United States (US) that recently (in June'22) passed the world's first "right to repair" law for digital electronics.**

- 1) New Jersey
- 2) New York
- 3) Alaska
- 4) Florida
- 5) California

**Answer- 2) New York**

**Explanation:**

The **New York (NY)** State Legislature in the United States (US) has passed the **world's first 'Right to Repair'** law that allows digital electronics manufacturers to make parts, tools, information, and software available to consumers and independent repair shops.

- i.** It does not include motor vehicles, home appliances, medical devices, public safety communications equipment like police radios, agricultural equipment, and off-road equipment.

**About United States (US):**

**President** – Joe Biden

**Capital** – Washington DC

**Currency** – Dollar

**8. Recently in June'22 what are the countries elected by the United Nations General Assembly (UNGA) to serve as non-permanent members of the United Nations Security Council (UNSC) for a two-year term?**

- 1) China, France, Russia, the United Kingdom and the United States.
- 2) Ecuador, Japan, Malta, Mozambique and Switzerland
- 3) Albania, Brazil, Gabon and Ghana
- 4) India, Ireland, Kenya, Mexico and Norway

5) Ecuador, Japan, Malta, Mozambique and Kenya

Answer- 2) **Ecuador, Japan, Malta, Mozambique, and Switzerland**

**Explanation:**

The United Nations General Assembly (UNGA) elected Ecuador, Japan, Malta, Mozambique, and Switzerland to serve as non-permanent members of the United Nations Security Council (UNSC) for a two-year term beginning January 01, 2023.

- The newly elected countries will replace India, Ireland, Kenya, Mexico, and Norway, which will vacate their seats at the end of 2022.
- The UNSC is a United Nations (UN) organisation tasked with maintaining global peace and security.

**9. According to the MoUs signed during the visit of India's Vice President (VP) to Senegal (recently in June'22), which of the following statements are correct?**

**A) Cultural Exchange Program (CEP) between India and Senegal for 2022-26**

**B) Agreement on mutual exemption from the visa requirement for holders of diplomatic, official/service passports**

**C) MoU between India and Senegal on youth cooperation**

- 1) Only A
- 2) All the Above
- 3) Only C
- 4) Only B
- 5) None of the Above

Answer- 2) **All the Above**

**Explanation:**

i. The VP of India's state visit coincided with the 60th anniversary of diplomatic relations between India and Senegal.

- Senegal, a West African country, sees India as an integral and reliable partner in its vision of **"Emerging Senegal 2035."**

Three MoUs were also signed with Senegal to further deepen bilateral partnerships in various areas.

- Cultural Exchange Program (CEP) between India and Senegal for 2022-26
- Agreement on mutual exemption from the visa requirement for holders of diplomatic, official/service passports
- MoU between India and Senegal on youth cooperation.

The VP also visited Qatar, also he inaugurated an **"India-Qatar Start-Up bridge"** between Invest India and Invest Qatar, with the goal of expanding trade and investment opportunities and connecting the two countries' start-up ecosystems.

- VP of India has addressed an **India-Qatar Business Forum** jointly organized by Federation of Indian Chambers of Commerce & Industry (FICCI), CII and Associated Chambers of Commerce and Industry of India (ASSOCHAM), along with Qatar Chamber of Commerce and Industry.

**10. In which edition of the Bratislava Forum "GLOBSEC 2022 Bratislava Forum" did Subrahmanyam Jaishankar (EAM) participate during his visit to Slovakia, in which the event took place from 2nd to 4th June 2022 in Bratislava, Slovakia?**

- 1) 17th edition
- 2) 16th edition

3) 18th edition

4) 19th edition

5) 15th edition

Answer- **1) 17th edition**

**Explanation:**

i. On 3rd June 2022, EAM participated in the **17th edition** of the Bratislava Forum "GLOBSEC 2022 Bratislava Forum" which took place from 2nd to 4th June 2022 in Bratislava, Slovakia.

ii. He addressed the forum on the topic of "Taking Friendship to the Next Level: Allies in the Indo-Pacific Region".

iii. EAM also invited Foreign Minister Ivan Korčok to join the International Solar Alliance.

**EAM Visits the Czech Republic 4th-5th June 2022:**

i. EAM met H.E. Mr Jan Lipavský, Minister of Foreign Affairs, Government of Czech Republic.

They discussed bilateral relations, including political, economic, defence & security, Science & Technology (S&T), cultural, and people-to-people ties.

iii. Both sides agreed to work towards an early conclusion of the India-European Union (EU) Free Trade Agreement (FTA).

**11. Recently in June'22, which language was adopted as a resolution on multilingualism, co-sponsored by India in the United Nations General Assembly (UNGA)?**

**A) Bangla Language**

**B) Urdu Language**

**C) Hindi Language**

1) Only A

2) Only B

3) Only C

4) Both B & C

5) All the Above

Answer- **5) All the Above**

**Explanation:**

On 10th June 2022, the United Nations General Assembly (UNGA) adopted a resolution on multilingualism, co-sponsored by India, that mentioned the Hindi language for the first time. The resolution also mentions Bangla and Urdu for the first time.

- The resolution encourages the United Nations (UN) to continue to spread awareness about the importance of communications and messages in official as well as non-official languages such as Portuguese, Kiswahili, Hindi, Persian, Bangla, and Urdu, in addition to official languages, in order to promote multilingualism.
- Arabic, Chinese, English, French, Russian and Spanish are the six official languages of the United Nations; English and French being the working languages of the United Nations Secretariat.
- India's Permanent Representative to the United Nations is T. S. Tirumurti.

**12. As of June'22 what are the 12 major economic countries whose merit pays close attention to their currency practices and macroeconomic policies, that are on the "monitoring list"?**

**A)China, Japan, South Korea, Germany, Italy, India, Malaysia, Singapore, Thailand, Taiwan, Vietnam and Mexico**

**B)China, Japan, South Korea, Germany, Italy, India, Malaysia, Africa, United Kingdom, Taiwan, Vietnam and Mexico**

**C)China, Japan, North Korea, Finland, Italy, India, Malaysia, Singapore, Thailand, Taiwan, Vietnam and Mexico**

**D)China, Japan, North Korea, Finland, Italy, India, Malaysia, Singapore, New Zealand, Australia, Vietnam and Mexico**

**E)Ethiopia, Norway, North Korea, Finland, Italy, India, Malaysia, Singapore, Thailand, Taiwan, Vietnam and Mexico**

1) A

2) B

3) C

4) D

5) E

**Answer- 1) A**

**Explanation:**

According to the semiannual Report of the United States(US) Department of the Treasury – "Macroeconomic and Foreign Exchange Policies of Major Trading Partners of the United States" India is one of the 12 major economies that merit close attention to their currency practices and macroeconomic policies.

- **The Monitoring list comprises China, Japan, South Korea, Germany, Italy, India, Malaysia, Singapore, Thailand, Taiwan, Vietnam and Mexico.**
- All these countries, except Taiwan and Vietnam, were on the monitoring list in the report of December 2021.

**Highlights:**

i.With USD 569.9 billion in Foreign Exchange(FX) Reserves, India has the 4th largest foreign exchange after China (USD 3.2 trillion), Japan (USD 1.2 trillion) and Switzerland (USD 1 trillion).

ii.The recent purchase of foreign exchange by the Reserve Bank of India(RBI) has resulted in an increased level of reserve.

**13. The \_\_\_\_ Foundation Day of Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) was celebrated on 6th June 2022.**

1) 60th

2) 50th

3) 35th

4) 10th

5) 25th

**Answer- 5) 25th**

**Explanation:**

Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (**BIMSTEC**) celebrated the Foundation Day of BIMSTEC 2022 or BIMSTEC Day 2022 on 6th June 2022 in Dhaka, Bangladesh.

**6th June 2022** also marks the celebration of the **25th foundation Day** of **BIMSTEC**, Silver Jubilee Anniversary(25th anniversary) of the foundation of BIMSTEC.

- i.** BIMSTEC, the sub-regional organization, came into being on 6th June 1997 through the Bangkok Declaration.
- ii.** BIMSTEC is a regional organization comprising seven Member States (Bangladesh, Bhutan, India, Nepal, Sri Lanka, Myanmar and Thailand) lying in the littoral and adjacent areas of the Bay of Bengal constituting a contiguous regional unity. The BIMSTEC Secretariat was established in Dhaka, Bangladesh.

**14. Name the country that recently (in June'22) signed a First Arab Free Trade Agreement (FTA) with the United Arab Emirates (UAE).**

- 1) Iraq
- 2) Kuwait
- 3) Lebanon
- 4) Israel
- 5) Qatar

Answer- **4) Israel**

Explanation:

**Israel** signed a Free Trade Agreement (**FTA**) with the United Arab Emirates (**UAE**), its first deal with an Arab country. The agreement was signed in Dubai by Israel's Economy and Industry Minister Orna Barbivay and the UAE's Economy Minister Abdalla Bin Touq Al Marri.

- i.** For UAE, the deal with Israel is its second bilateral free trade agreement after India (Signed in February 2022).
- ii.** UAE was also the third Arab nation to sign a free trade deal after Egypt and Jordan With this agreement, UAE became the first Gulf country to normalize ties with Israel.

**15. In June 2022, the European Parliament approved a proposal made by the European Commission to ban the sale of new petrol and diesel cars by \_\_\_\_ to fight against climate change.**

- 1) 2030
- 2) 2025
- 3) 2040
- 4) 2035
- 5) 2028

Answer- **4) 2035**

**Explanation:**

The European Parliament approved a proposal made by the European Commission in 2021 to ban the sale of new petrol and diesel cars by **2035** to fight against climate change through the faster development of electric vehicles.

- i.** The vote was held on an amendment which upholds a key pillar of the European Union's plans to cut net planet-warming emissions 55 percent by 2030, from 1990 levels – a target that requires faster emissions reductions from industry, energy and transport.
- ii.** The European Union assembly voted in Strasbourg, France (Headquarters of European Parliament) to require automakers to cut carbon-dioxide emissions by 100 percent by the middle of the next decade.

**16. Which of the following countries are recommended (as of June'22) by the (EU) European Commission for EU's candidate status?**

- 1) Ukraine
- 2) Moldova
- 3) Romania
- 4) Both 1 & 2
- 5) Both 2 & 3

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

**Explanation:**

The **European Commission** has made a historic step in recommending that **Ukraine** and **Moldova** be granted European Union (**EU**) **candidate status**, paving the way for them to progress from former Soviet republics to developed economies in the world's largest trade bloc, the EU.

**i.** On June 17, 2022, European Commission President Ursula von der Leyen announced the recommendation.

**17. Which of the following points are 'correct' with respect to the FATF (as of June'22)?**

- 1) Pakistan will continue to be on the 'Grey List' of countries under increased monitoring of the Financial Action Task Force (FATF).
- 2) FATF removed Iran from the 'Grey List' of FATF and added Ukraine to the list.
- 3) FATF blacklist is a list of countries that the intragovernmental organization considers non-cooperative in the global effort to combat money laundering and the financing of terrorism.
- 4) Only 1 & 2
- 5) Only 1 & 3

Answer- **5) Only 1 & 3**

**Explanation:**

In June 2022 plenary session of the Financial Action Task Force (**FATF**) was held in Berlin, Germany. According to this session, Pakistan will continue to be on the '**Grey List**' of countries under increased monitoring of the FATF, a french based international watchdog.

**i.** Paris-based FATF added Pakistan in 2018 to the "grey list," which is composed of countries with a high risk of money laundering and terrorism financing but which have formally committed to working with the task force to make changes.

**ii.** FATF removed **Malta** from its "grey list" but **added Gibraltar**.

**iii.** FATF blacklist is a list of countries that the intragovernmental organization considers non-cooperative in the global effort to combat money laundering and the financing of terrorism. North Korea and Iran are the only two countries on the FATF black list.

**18. In June 2022, Piyush Goyal, Union Minister of Commerce and Industry, inaugurated a "Mango Festival" in which country?**

- 1) Berlin, Germany
- 2) Sofia, Bulgaria
- 3) Brussels, Belgium
- 4) Paris, France
- 5) Vienna, Austria

Answer- **3) Brussels, Belgium**



**Explanation:**

Piyush Goyal, Union Minister of Commerce and Industry, has inaugurated a "Mango Festival" in **Brussels, Belgium** to raise awareness among Europeans and establish a market for Indian mangoes in Europe.

i. India is a big supplier of mangoes to the rest of the globe, but most of the mangoes end up in the Middle East rather than Europe. This is the first time it has been hosted in Belgium.

**19. In June 2022, the International Atomic Energy Agency (IAEA) has launched a new database of the 'ISEMIR' for Workers Safety to Naturally Occurring Radioactive Material (NORM).**

**In ISEMIR, What does 'I' stand for?**

- 1) Identification
- 2) Infrastructure
- 3) Information
- 4) Intelligential
- 5) International

Answer- **3) Information**

**Explanation:**

The International Atomic Energy Agency (**IAEA**) has launched a new database of the **Information System on Occupational Exposure in Medicine, Industry and Research (ISEMIR)**, that targets workers in industrial processes involving naturally occurring radioactive material (NORM), which can be termed as ISEMIR-N.

i. ISEMIR is an information system that allows workers in radiation protection in medicine, industry, and research to provide information to both the IAEA and other stakeholders registered for ISEMIR on the type of exposures and level of exposure the workers are subjected to.

**20. Khuvsgul Lake is one of the 11 newly added biosphere reserves to the UNESCO World Network of Biosphere Reserves. It is located in which country?**

- 1) Australia
- 2) Mongolia
- 3) Georgia
- 4) Kazakhstan
- 5) Cameroon

Answer- **2) Mongolia**

**Explanation:**

The 34th session of the International Co-ordinating Council (ICC) of the Man and the Biosphere (MAB) Programme of the UNESCO held at UNESCO headquarters in Paris, France from 13th to 17th June 2022 approved to add 11 new biosphere reserves in 9 countries to the United Nations Educational, Scientific And Cultural Organization (UNESCO) World Network of Biosphere Reserves.

i. The **Khuvsgul Lake**, located in Khuvsgul Province of **Mongolia** near the Russian borders, is the largest freshwater lake in Mongolia.

ii. Including the 11 new sites, there are 738 biosphere reserves in 134 countries, including 22 transboundary sites.

**21. China is building a naval facility in \_\_\_\_\_ to extend its military's limited reach in foreign waters.**

- 1) Myanmar
- 2) Cambodia
- 3) Taiwan
- 4) Vietnam
- 5) Thailand

**Answer- 2) Cambodia**

**Explanation:**

**China** is secretly building a naval facility on the northern portion of **Cambodia's** Ream Naval Base that would help extend its military's currently limited reach in foreign waters.

**i.** China commands the world's largest naval fleet with more than 350 vessels compared to the US Navy has 296 ships and submarines.

**ii.** China currently has only one foreign naval base at Djibouti in East Africa.

**22. Which of the following countries were recently (in June'22) admitted to the Commonwealth of Nations as its 55th & 56th members at the Commonwealth Heads of Government Meeting (CHOGM) 2022?**

- 1) Congo
- 2) Togo
- 3) Gabon
- 4) Both 2 & 3
- 5) Both 1 & 2

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

**Explanation:**

The two African countries, **Gabon** and **Togo**, were admitted to the **Commonwealth of Nations**, as its **55th** and **56th** members, respectively, at the Commonwealth Heads of Government Meeting (**CHOGM**) 2022, held in Kigali, the capital of Rwanda, Africa, from June 20 to June 25, 2022, under the new chairmanship of Rwandan President Paul Kagame.

**i.** Gabon and Togo were historically French colonies which have never been British colonies. Rwanda was the last country to join the Commonwealth in 2009. The formal Commonwealth membership procedure for Gabon, a Central African nation, began in 2017, while that for Togo, a West African nation, started in 2014.

**ii.** 26th Commonwealth Heads of Government Meeting(CHOGM 2022) was held under the theme: "Delivering a Common Future: Connecting, Innovating, Transforming".

**23. Which of the following points are 'correct' with respect to the 26th Commonwealth Heads of Government Meeting (CHOGM)?**

- 1) The 26th Commonwealth Heads of Government Meeting (CHOGM) took place from 20th June 2022 to 25th June, 2022 in Kigali, Rwanda, Africa.
- 2) The theme of 26th CHOGM Summit – "Trade and Investment, Innovation, Environment and Energy".
- 3) The External Affairs Minister (EAM), S. Jaishankar attended the 26th CHOGM by representing India.
- 4) Both 1 & 2
- 5) Both 1 & 3

Answer- **5) Both 1 & 3**

**Explanation:**

The 26th Commonwealth Heads of Government Meeting (CHOGM) took place from 20th June 2022 to 25th June, 2022 in Kigali, Rwanda, Africa. Leaders of the Commonwealth countries will conduct the CHOGM every two years.

**i. The theme of 26th CHOGM Summit – “Delivering a Common Future: Connecting, Innovating, Transforming.”**

**ii. The External Affairs Minister (EAM), S. Jaishankar paid a four day visit to Rwanda to attend the 26th CHOGM, representing the Prime Minister of India and led the Indian delegation to the CHOGM.**

**iii. EAM S Jaishankar and United Kingdom’s (UK’s), Foreign Secretary Liz Truss has announced the establishment of a joint India-UK Commonwealth ‘Diplomatic Academy programme’ which aims to train young and aspiring diplomats from both nations at the CHOGM Meeting in Kigali, Rwanda.**

## **GOVT SCHEMES**

**1. Which of the following points are ‘correct with respect to the new guidelines (as of June’22) of Central Sector Scheme (CSS) ‘Promotion of MSMEs in North Eastern Region(NER) and Sikkim’?**

**A) The maximum financial support to state governments for setting up new and modernizing existing Mini Technology Centres was increased from Rs 10 crore to Rs 13.50 crore.**

**B) The maximum project cost for calculation of assistance will be Rs 30 crore for the development of a new industrial estate, and Rs 5 crore for an existing Industrial Estate.**

**C) The financial assistance of the Central Government will be 90% for projects with maximum assistance limited to Rs 4.50 crore.**

1) Only A

2) Only B

3) Only A & B

4) Only B & C

5) Only A & C

Answer- **5) Only A & C**

**Explanation:**

The Government of India (GoI) has approved new guidelines of Central Sector Scheme (CSS) ‘Promotion of MSMEs in North Eastern Region(NER) and Sikkim’ which will be implemented during 15th Finance Commission Cycle (2021-22 to 2025-26).

- The scheme envisages providing financial support for enhancing the productivity and competitiveness as well as capacity building of MSMEs in the NER and Sikkim.
- The maximum financial support to state governments for setting up new and modernizing existing Mini Technology Centres was increased from **Rs 10 crore to Rs 13.50 crore** as 90% of the project cost.
- The maximum project cost for calculation of assistance will be **Rs 15 crore** for the development of a new industrial estate, and **Rs 10 crore** for the development of an existing Industrial Estate.
- The financial assistance of the Central Government will be 90% for projects with maximum assistance limited to Rs 4.50 crore.

**2. Which of the following points are 'correct' with respect to the SHRESHTA scheme launched in June 2022?**

**A) SHRESHTA stand for Scheme for Residential Education for Students in High Schools in Targeted Areas**

**B) The Ministry of Tribal Affairs, launched the SHRESHTA to provide quality education and opportunities for the poorest Scheduled Caste (SC) and ST students.**

**C) The scheme will provide free high-quality education from Class 9 to 12 to meritorious poor SC students, whose parental income is less than Rs. 2.5 lakh per annum.**

1) Only A

2) Only B

3) Only A & B

4) Only A & C

5) All A, B & C

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

**Explanation:**

Union Minister Dr. Virendra Kumar, **Ministry of Social Justice and Empowerment (MoSJE)**, launched the Scheme for Residential Education for Students in High Schools in Targeted Areas (**SHRESHTA**) to provide quality education and opportunities for even the poorest Scheduled Caste (SC) students.

- The scheme will provide free high-quality education from Class 9 to 12 to meritorious poor SC students, whose parental income is less than Rs. 2.5 lakh per annum.
- The scholarships will be funded by GoI, which will cover the school fee (including tuition) and hostel fee (including mess charges) via Direct Benefit Transfer (DBT).
- The maximum limits for covering all expenses: 9th class – Rs. 1,00,000 per annum (p.a.) per student; 10th class – Rs. 1,10,000 p.a. per student; 11th class – Rs. 1,25,000 p.a. per student & 12th class – Rs. 1,35,000 p.a. per student.

**3. Which state government recently (in June'22) launched YSR Yantra Seva Scheme & Flagged off the State Level Distribution of Tractors?**

1) Kerala

2) Andhra Pradesh

3) Tamil Nadu

4) Karnataka

5) Telangana

**Answer- 2) Andhra Pradesh**

**Explanation:**

**Andhra Pradesh (AP)** Chief Minister (CM) YS Jagan Mohan Reddy launched **YSR Yantra Seva Scheme** and flagged off the distribution of tractors and combine harvesters at Chuttugunta Centre in Guntur, Andhra Pradesh.

**i.** Chief Minister YS Jagan Reddy flagged off the state-level mega distribution of tractors and combine harvesters under YSR Yantra Seva Pathakam in Guntur.

**ii.** Around 3,800 tractors and 320 combined harvesters would be made available at Rythu Bharosa Centres (RBKs) across AP.

**iii.** Funds – A subsidy of Rs. 175 crore has been credited into 5,260 farmer group bank accounts.

**4. The Ude Desh ka Aam Naagrik (UDAN) scheme under the Ministry of Civil Aviation (MoCA) celebrated its \_\_\_\_ anniversary in 2022.**

- 1) 7th
- 2) 5th
- 3) 6th
- 4) 2nd
- 5) 3rd

**Answer- 2) 5th**

**Explanation:**

A Central Government scheme of Ude Desh ka Aam Naagrik (**UDAN**) i.e. let the country's typical person fly, is celebrating its **fifth** anniversary in **2022**.

**i.** This first of its kind scheme, headed by the **Ministry of Civil Aviation (MoCA)**, stimulates Regional Connectivity Scheme (RCS) through a market-based mechanism to ensure common man to commute between smaller cities in a short time, and at an affordable cost. The Airports Authority of India (**AAI**) is its implementing agency.

**ii.** UDAN was launched in October 2016 and the first UDAN flight was launched on 27th April 2017 from Jubbarhatti Airport, Shimla to Delhi and currently, over 415 UDAN routes connect 66 underserved/unserved airports, including heliports and water aerodromes. Over 92 lakh people have benefited from the scheme. It has so far resulted in more than 1.79 lakh flights.

**iii.** MoCA is committed to construct 100 new airports by 2024 in India with 1,000 new routes under the UDAN scheme by 2026.

**5. In June 2022, the Cabinet Committee on Security approved the new scheme called "Agneepath" for \_\_\_\_\_.**

- 1) Special Home loan to soldiers in the Army, Navy and Air Force
- 2) Allowance benefits to soldiers in the Army, Navy and Air Force
- 3) Recruitment of soldiers in the Army, Navy and Air Force
- 4) Insurance coverage for soldiers in the Army, Navy and Air Force
- 5) Pension details for soldiers in the Army, Navy and Air Force

**Answer- 3) Recruitment of soldiers in the Army, Navy and Air Force**

**Explanation:**

Cabinet Committee on Security has approved the new scheme called "**Agneepath**" (Agnipath) for **recruitment of soldiers in the Army, Navy and Air Force**. This aims to reduce the increasing salary and pensions.

- At present, the average age in the force is 32 years, this will be reduced to 26 in 6 to 7 years. The scheme was initially named as "Tour of Duty", and was launched in the presence of the chiefs of all the three services.

**i.** Under this new scheme, the soldiers will be initially inducted for a period of 4 years. On completion of the service period, the soldiers will receive a tax free service fund package of ~Rs. 11.71 lakh as Seva Nidhi Package.

**Features:**

- **Salary:** The soldiers will get a salary of Rs.30000, along with additional benefits, this will go up to 40000 by the end of 4 years service.
- **Eligibility:** Youths of 17 and half years to 21 years.

- The Agniveer will be provided a non-contributory Life Insurance Cover of Rs 48 lakhs for the duration of their engagement period in the Indian Armed Forces.

**6. Which state recently (in June '22) launched the 'Ennum Ezhuthum scheme' to fill the learning gap caused by the COVID-19 pandemic among students aged below 8?**

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

Answer- **5) Tamil Nadu**

**Explanation:**

**Tamil Nadu** (TN) Chief Minister (CM) Muthuvel Karunanidhi Stalin (M.K Stalin) launched the '**Ennum Ezhuthum scheme**' at an event in Azhinjivakkam panchayat union middle school, Tiruvallur, TN to bridge the learning gap occurred due to COVID-19 pandemic among students aged below 8.

**Aim** – To ensure foundational literacy and numeracy by 2025.

- i. The education department will distribute workbooks to students from Classes 1 to 3 to assess and bridge the learning gap.
- ii. Under the scheme, a high level committee has been formed to help each child individually and the children will be trained in 3 subjects – Tamil, English and Mathematics.

## VISITS

**1. Which of the following points are 'correct' with respect to the visit of Defence Minister Rajnath Singh to Vietnam in June 2022?**

- A) During the visit, the Defence Minister Rajnath Singh & Vietnam's Minister of National Defence General Phan Van Giang signed the "Joint Vision Statement on India-Vietnam Defence Partnership towards 2030" in Hanoi, Vietnam to expand bilateral defence engagements.
- B) India handed over 12 High Speed Guard Boats constructed under the Government of India's \$US 100 million Defence Line of Credit to Vietnam.
- C) Rajnath Singh gifted a grant of USD 1 million to the Vietnamese Air Force training institute for a language and Information Technology (IT) laboratory capacity building.

- 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:**

Defence Minister Rajnath Singh went on a 3-day official visit to Vietnam from 8th June 2022 and the visit marks 50 years of establishment of India-Vietnam Diplomatic relations.

- i. During the visit, the **Defence Minister Rajnath Singh** and Vietnam's Minister of National Defence **General Phan Van Giang** signed the "**Joint Vision Statement on India-Vietnam Defence**

**Partnership towards 2030"** in Hanoi, Vietnam to further expand bilateral defence engagements and regional and global issues.

**ii.** India handed over **12 High Speed Guard Boats** constructed under the Government of India's \$US 100 million Defence Line of Credit to Vietnam.

- The initial 5 boats were built in the Larsen & Toubro (L&T) Shipyard in India and the other 7 in Hong Ha Shipyard in Vietnam.

**iii.** Rajnath Singh gifted **2 simulators** and **a grant of USD 1 million** to Vietnamese Air Force training institute for a language and Information Technology (IT) laboratory capacity building.

**iv.** He also visited the Telecommunications University in Nha Trang where an Army software park is being established with a USD 5 million grant from India.

## **BANKING AND FINANCE**

**1. Name the life insurance company that was recently (in May '22) launched the Industry-First Smart Value Income Plan.**

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

Answer- **4) Tata AIA Life**

**Explanation:**

Tata AIA Life Insurance Company Limited (**Tata AIA Life**), a joint venture between Tata Sons Pvt. Ltd. and AIA Group Ltd. (AIA), has announced the '**Tata AIA Life Insurance Smart Value Income Plan**', which is the **first of its kind in the industry**.

- i.** It's a participating, non-linked life insurance savings plan where the bonus can be adjusted against premium payments.
- ii.** It offers a number of first-to-market features, as well as best-in-class regular and stable income possibilities, allowing customers to plan for their financial future and create wealth for long-term goals.

**2. In May 2022, the Securities Exchange Board of India (SEBI) restructured its Risk Management Review Committee (RMRC).**

**The 14 members committee will be headed by whom?**

- 1) Madhabi Puri Buch
- 2) Sriram Krishnan
- 3) Gopalarathinam
- 4) Jayanth R Varma
- 5) Anup Bagchi

Answer- **4) Jayanth R Varma**

**Explanation:**

The Securities Exchange Board of India (**SEBI**) has restructured its Risk Management Review Committee (**RMRC**) which reviews the risk management framework for the Cash and Derivatives

(including Commodity derivatives). The **14 members committee** will be headed by Professor **Jayanth R Varma** of Indian Institute of Management (IIM), Ahmedabad, Gujarat.

**i.** The Other members of the committee are Sriram Krishnan, Managing Director, Head of Securities Services at Deutsche Bank, Anup Bagchi, Executive Director, ICICI Bank, Kuryan G Stephanos, Vice President – Finance and Management Information Systems at ITC Limited and Gopalarathinam, Head Commercial and Bullion Management of Titan Company Limited.

**3. Which of the following points are 'Correct' with respect to the RBI's 'Annual report for 2021-2022' released in May 2022?**

**A) As per the Annual Report Data, RBIs balance sheet has increased by 8.46% in FY22 to Rs 61.9 lakh crore.**

**B) According to the RBI survey of consumers on bank notes, Indian people most prefer the Rs 500 denomination banknotes, while Rs 1,000 is the least preferred.**

**C) The total number of Fake Indian Currency Notes (FICNs) of all denominations detected in the banking sector increased to 2,30,971 pieces from 2,08,625 pieces in FY21.**

1) Only A

2) Only B

3) Only A & B

4) Only B & C

5) Only A & C

Answer- **5) Only A & C**

**Explanation:**

As per the Annual Report Data, RBIs balance sheet has increased by 8.46% in FY22 to Rs 61.9 lakh crore.

**i.** According to the RBI survey of consumers on bank notes, Indian people most prefer the **Rs 100** denomination banknotes, while **Rs 2,000** is the least preferred.

- The survey also included 351 visually impaired respondents (VIR). It covered respondents from the age of 18 to 79 years with a gender representation of 60:40 for males and females.

**ii.** The total number of Fake Indian Currency Notes (FICNs) of all denominations detected in the banking sector increased to 2,30,971 pieces from 2,08,625 pieces in FY21.

**iii.** In 'Annual report for 2021-2022' RBI has cautioned commercial banks of the risk of increased slippages on advances that were restructured during the Covid-19 pandemic. Slippages are when a bank's assets become a non-performing asset (NPA) owing to the borrower not paying interest for over 90 days.

**4. Which insurance company recently (in June '22) launched a new health insurance vertical to focus on new innovative health products?**

1) SBI General Insurance

2) Edelweiss General Insurance

3) Cholamandalam MS General Insurance

4) Bajaj Allianz General Insurance

5) Kotak Mahindra General Insurance

Answer- **1) SBI General Insurance**



**Explanation:**

**SBI General Insurance Company Limited**, one of India's fastest-growing private general insurance companies, has introduced a **new health insurance vertical**, through which it intends to focus on new innovative health products and an in-house claim settlement process, among other things, to improve customer experience.

- i. SBI General Insurance is a subsidiary of the State Bank of India (**SBI**), India's largest and premier commercial bank.
- ii. Recently, SBI General Insurance has teamed with Apollo 24/7 to provide its customers with access to a variety of services provided by Apollo 24/7.

**5. Name the Bank that recently (in June'22) partnered with CarTrade Tech Ltd. to offer financing solutions for used-cars.**

- 1) RBL Bank
- 2) IDFC FIRST Bank
- 3) Axis Bank
- 4) ICICI Bank
- 5) IDBI Bank

Answer- **2) IDFC FIRST Bank**

**Explanation:**

**CarTrade Tech Ltd.**, a multi-channel vehicle buying and selling platform, has teamed up with **IDFC FIRST Bank** to provide used car buyers with easy and smart financing options.

- i. 'CarWale abSure' is CarTrade Tech's used car platform, which is the most reliable source for high-quality pre-owned cars.
- ii. IDFC FIRST Bank will be one of the preferred financiers for customers purchasing used vehicles from CarWaleabSure's dealers as part of the partnership, with customized offerings to meet the demands of the customers.

**6. Which company recently (in June'22) partnered with Housing Development Finance Corporation (HDFC) Ltd. to accelerate digital transformation?**

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

Answer- **3) Accenture**

**Explanation:**

The Housing Development Finance Corporation (**HDFC**) Ltd. partnered with **Accenture** for digitizing its lending business by using a cloud-native platform for application, processing, credit underwriting and disbursement.

- i. Under this partnership, HDFC Ltd. will also deploy machine learning, automation and advanced analytics to make it a straight-through and paperless process for the customer.

**7. In June 2022, ToneTag was named the winner of two categories in the Reserve Bank of India's (RBI) first global hackathon, HARBINGER 2021-Innovation for Transformation". Where is the headquarters of ToneTag located?**

- 1) Mumbai, Maharashtra
- 2) Noida, Uttar Pradesh
- 3) Ahmedabad, Gujarat
- 4) Bengaluru, Karnataka
- 5) Chennai, Tamil Nadu

**Answer- 4) Bengaluru, Karnataka**

**Explanation:**

**ToneTag**, a brand of Naffa Innovations Pvt Ltd, has been named the winner of two categories in the Reserve Bank of India's **(RBI) first global hackathon, HARBINGER 2021-Innovation for Transformation"**.

- i.** ToneTag, headquartered in **Bengaluru, Karnataka**, offers voice-based commerce and payment solutions.
- ii.** The HARBINGER 2021 hackathon was organized to encourage entrepreneurs to come up with innovative products for smarter digital payments.
- iii.** In November 2021, the RBI launched its first global hackathon, "HARBINGER 2021-Innovation for Transformation," with the theme "Smarter Digital Payments."

**8. Which company signed a cooperation agreement with India International Exchange (IFSC) Limited (India INX) to Strengthen Cooperation?**

- 1) Calcutta Stock Exchange
- 2) Ahmedabad Stock Exchange
- 3) National Stock Exchange of India
- 4) Luxembourg Stock Exchange
- 5) Bombay Stock Exchange

**Answer- 4) Luxembourg Stock Exchange**

**Explanation:**

The Luxembourg Stock Exchange (**LuxSE**) and the India International Exchange (**IFSC**) Limited (**India INX**) signed a cooperation agreement in the Gujarat International Finance Tec (GIFT) City in Gujarat.

- i.** Under the agreement, the two exchanges will enhance the visibility of listed Indian securities to international investors by facilitating admission of such securities on LuxSE.

**9. In June 2022, the Power Finance Corporation Limited (PFC) listed its maiden green bonds \_\_\_\_\_ euros on the Luxembourg Green Exchange (LGX) of the Luxembourg Stock Exchange (LuxSE).**

- 1) 300 million
- 2) 250 million
- 3) 100 million
- 4) 150 million
- 5) 200 million

**Answer- 1) 300 million**

**Explanation:**

The Power Finance Corporation Limited (PFC), a Government of India (GoI) Central Public Sector Enterprise (CPSE), has maiden green bonds of 300 million euros have been listed on the Luxembourg Green Exchange (LGX) of the Luxembourg Stock Exchange (LuxSE) Securities Official List. This bond is already listed on India INX.

- i. The LGX, a world's leading platform for sustainable securities, was founded in 2016 to advance the sustainable finance agenda, and the United Nations (UN) has since recognised it for its effort to accelerate climate-friendly investment.
- ii. This listing of Indian green bonds marks the beginning of the admission of Indian securities to the LuxSE.

**10. Name the India's first banking metaverse that was recently (in June'22) launched by Kiya.ai to allow the customers to transact, access banking information, and obtain various banking products virtually.**

- 1) Kiyameta Digital
- 2) Kiyaverse
- 3) Kiyameta Banking
- 4) Kiya Banking
- 5) Kiya Meta

Answer- **2) Kiyaverse**

**Explanation:**

India's first banking metaverse namely '**Kiyaverse**' has been launched by **Kiya.ai** in Mumbai, Maharashtra which intends to merge use cases of real-world banking with metaverse banking through an avatar (virtual humanoid) based interactions.

i. Kiyaverse will allow customers to transact, access banking information, and obtain various banking products virtually from the comfort of their own homes. Kiya.ai is a digital solutions provider to financial institutions and governments.

- **Metaverse:** It is a network of 3D virtual worlds that uses augmented reality (AR), virtual reality (VR), and blockchain, along with concepts from social media, to create spaces for user interaction mimicking the real world.
- **Banking metaverse** will enable banks to maximize the potential of enhanced UX (User Experience) to achieve the best results for data visualization and process and procedure gamification.

**11. By which year the value of digital payments (non-cash) in India is expected to increase to US \$10 trillion, according to the 'Digital Payments in India: A US \$10 Trillion Opportunity' report released (in June'22) by PhonePe and Boston Consulting Group (BCG)?**

- 1) 2027
- 2) 2025
- 3) 2026
- 4) 2028
- 5) 2024

Answer- **3) 2026**

**Explanation:**

In accordance with the **report** titled '**Digital payments in India: A US\$10 trillion opportunity**' by **PhonePe** in collaboration with Boston Consulting Group (**BCG**), **value of digital payments** (non-cash) in India is expected to increase three-fold from current US\$3 trillion to US\$10 trillion by **2026**. Therefore, by 2026, Indian digital payments will constitute 2 out of 3 payment transactions.

- i.** Digital payments will constitute nearly 65% of all payments by 2026, up from the current 40%.
- ii.** UPI (Unified Payments Interface) adoption will surge from 35% in FY21 to 75% in the next five years and UPI saw about nine times transaction volume increase in the past three years, increasing from 5 billion transactions in FY19 to about 46 billion transactions in FY22.

**12. Name the investment management platform that was recently (in June '22) launched by Kotak Investment Advisors.**

- 1) Kotak Gold
- 2) Kotak Prime
- 3) Kotak Diamond
- 4) Kotak Platinum
- 5) Kotak Cherry

Answer- **5) Kotak Cherry**

**Explanation:**

'**Kotak Cherry**' – a one-stop curated open architecture investment management platform, has been introduced by Kotak Investment Advisors, a subsidiary of Kotak Mahindra Bank.

- i.** Investors can choose from a diverse range of offerings other than those manufactured by Kotak group companies with assistance from Kotak Cherry. It allows customers to make investments using their existing digital broking and banking services.
- ii.** The platform will offer investment options ranging from stocks, bonds, mutual funds, fixed deposits, and the National Pension Scheme (NPS) to more advanced investment options like exchange-traded funds (ETFs) and real estate through real estate investment trusts.

**13. Which Non-Banking Financial Company (NBFC) recently (in June'22) launched the financial education awareness campaign—'Har Time EMI on Time'?**

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

Answer- **1) Bajaj Finance Ltd**

**Explanation:**

**Bajaj Finance Limited**, the lending arm of Bajaj Finserv Limited, a leading financial services conglomerate and Non-Banking Financial Company (NBFC), has launched the financial education awareness campaign –'Har Time EMI on Time'.

- i.** It's a digital, multilingual campaign aimed at raising awareness about the importance and benefits of good financial habits for a secure financial future and timely loan repayments in order to take advantage of the market's varied financial offerings.
- ii.** 'Har Time EMI On Time' is a follow-up to its original educational series, 'ABC of EMI,' which debuted in February 2022 during Financial Literacy Week.

**14. Which of the following points are 'correct' with respect to the Public sector banks (PSBs) net profit during FY22?**

**A) The 12 Public sector banks (PSBs) have collectively doubled their net profit to Rs 66,539 crore in FY22.**

**B) The Punjab National Bank was marked with a highest net profit of Rs 30,265 crore followed by State Bank of India (SBI), with a net profit of Rs 7,272 crore.**

**C) Bank of Maharashtra has shown the highest improvement in deposits & advances and is the only PSB to have net non-performing assets (NPAs) below 1%.**

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

**Answer- 5) Only A & C**

**Explanation:**

**i.** The 12 Public sector banks (PSBs) have collectively doubled their net profit during FY22 to Rs 66,539 crore, an increase of 110% over Rs 31,816 crore in FY21. This net profit by all PSBs is the first time in several years.

- However, despite the profit, PSBs lagged behind their private banks, which reported a net profit of over Rs 91,000 crore, 29% higher than previous year's Rs 70,435 crore.

**ii.** The **State Bank of India (SBI)** was marked with a highest net profit of Rs **31,675 crore** – an increase of 55% over the previous year followed by Bank of Baroda (**BOB**), with a net profit of Rs 7,272 crore and Canara Bank, which a net profit of Rs 5,678 crore (8%).

- The highest revenue growth was reported by BOB, followed by UCO Bank.

**iii.** Bank of Maharashtra has shown the highest improvement in deposits & advances and is the only PSB to have net non-performing assets (NPAs) below 1%.

**15. Name the company that recently (in June'22) entered into a co-lending partnership with the Easy Home Finance Limited (EHFL) to provide affordable home loans in India.**

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

**Answer- 4) ICICI Home Finance Company Ltd**

**Explanation:**

Easy Home Finance Limited (**EHFL**), Technology-Enabled Home Finance Company, and ICICI Home Finance Company Limited (**ICICI HFC**) have entered into a co-lending partnership to provide affordable home loans in India.

**i.** The co-origination, underwriting and disbursement operations from EHFL & ICICI HFC together will enable a seamless process for new home buyers.

**ii.** ICICI HFC, a housing finance company, is a wholly-owned subsidiary of ICICI Bank Ltd and regulated by the Reserve Bank of India (RBI).

**16. Which of the following points are 'correct' with respect to the RBI's New Provisioning Norms for Standard Assets by Non-Banking Financial Company (NBFC)-Upper Layer (UL)?**

**A) The Reserve Bank of India (RBI) issued new guidelines regarding Provisioning for Standard assets by NBFC-UL which are aligned with the commercial banks.**

**B) NBFC-UL will have to set aside 0.25-2% of the loan amount for standard assets as provisions.**

**C) Under the individual home loan customers and small and micro enterprises (SMEs) the NBFC-UL will have to set aside 0.25% of the amount.**

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

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

**Explanation:**

The Reserve Bank of India (RBI) issued new guidelines regarding Provisioning for Standard assets by NBFC-UL which are aligned with the commercial banks.

**i.** NBFC-UL will have to set aside 0.25-2% of the loan amount for standard assets as provisions. These will come into effect from October 1, 2022.

**ii.** Under the individual home loan customers and small and micro enterprises (SMEs) the upper layer non-bank lenders will have to set aside 0.25% of the amount.

**iii.** Under the Advances to Commercial Real Estate - Residential Housing (CRE - RH) Sector will have to set aside 0.75% of the amount and in Advances to Commercial Real Estate (CRE) Sector (other than CRE-RH) will have to set aside 1% of the amount.

**17. To which bank did the RBI recently (in June'22) impose a monetary penalty of Rs 27.50 lakh for non-compliance with certain directions on external benchmark-based lending?**

- 1) Central Bank of India
- 2) Punjab & Sind Bank
- 3) Canara Bank
- 4) Union Bank of India
- 5) Indian Overseas Bank

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

**Explanation:**

**Reserve Bank of India** (RBI), in exercise of powers vested in RBI under the provisions of section 47 A (1) (c) read with sections 46 (4) (i) and 51 (1) of the Banking Regulation (BR) Act, 1949, imposed a monetary penalty of **Rs 27.50 lakh** on **Punjab & Sind Bank** for non-compliance with certain directions issued by RBI on External Benchmark Based Lending.

**18. Which bank recently (in June'22) 1st credit card in India along with Bajaj Finance Limited (BFL)?**

- 1) HSBC India
- 2) DBS Bank India
- 3) Standard Chartered Bank India
- 4) Doha Bank India
- 5) CITI Bank

Answer- **2) DBS bank India**

**Explanation:**

**DBS bank India** has launched its **first-ever credit card** in India in partnership with Bajaj Finance Limited (**BFL**), namely 'Bajaj Finserv DBS Bank SuperCard'. Powered by Visa, it is designed to de-clutter customers' wallets by eliminating the need to have multiple credit cards.

**i.** SuperCard will provide its customers with benefits and rewards across different product categories and exclusive benefits on the Bajaj Finserv's products and services.

**19. Which educational academy recently (in June'22) launched UpSchool, a digital learning platform for students in classes 1 to 10?**

- 1) Khan Academy
- 2) Smarthistory
- 3) Akanksha Foundation
- 4) eVidyaloka
- 5) Pratham

Answer- **1) Khan Academy**

**Explanation:**

The SBI Foundation has launched UpSchool, a digital learning platform for students in classes 1 to 10, in partnership with Khan Academy, an educational non-profit organization in India. The initiation of this partnership took place in Punjab.

**i.** The programme focuses on revising important math and language comprehension concepts from the previous year, allowing students to overcome the knowledge gap and lay a strong foundation for the new academic year.

**ii.** In line with Khan Academy's mission to provide free, world-class education, Students or their parents can register for the program for free by visiting the online website of Khan Academy and the programme will be available in English, Hindi, and Kannada languages. After completing the programme, each student will receive a digital certificate.

**20. Name the Small Finance Bank (SFB) that recently (in June'22) partnered with the Mobisafar Services to launch full banking Customer Service Point (CSP) which will provide banking services across India.**

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

Answer- **5) Suryoday SFB**

**Explanation:**

Suryoday Small Finance Bank (**SFB**) has teamed with Mobisafar Services Private Limited (**Mobisafar Services**) and launched a full banking **CSP** (Customer Service Point) that would provide **banking services across India** through the Mobisafar franchisees and business correspondent network.

**i.** Under the partnership, Mobisafar Services and Suryoday SFB plan to offer biometric-enabled digital banking services at Mobisafar MITRAs, integrating unmatched reach in remote areas with access to a unique untapped customer base.

**21. In June 2022, the Insurance Regulatory and Development Authority of India (IRDAI) reduced the capital required for Insurers to offer Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) Schemes by almost 50%.**

**In which year the Pradhan Mantri Jeevan Jyoti Bima Yojana was launched?**

- 1) 2015
- 2) 2018
- 3) 2014
- 4) 2017
- 5) 2016

**Answer- 1) 2015**

**Explanation:**

The Insurance Regulatory and Development Authority of India (**IRDAI**) reduced the capital required to be held by insurers offering Pradhan Mantri Jeevan Jyoti Bima Yojana (**PMJJBY**) by almost **50%**. The Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) was launched in **2015** and the scheme under the Ministry of Finance.

- i.** This decision has been taken to facilitate more participation of insurers under the scheme, and to provide financial security to Indians through life insurance.
- ii.** This step by IRDAI will supplement the recent hike in premium rates by Government of India for PMJJBY and Pradhan Mantri Suraksha Bima Yojana (PMSBY) w.e.f. June 1, 2022, to make these schemes economically viable.

**22. Which crypto trading platform in India recently (in June'22) launched India's First Rupee-Based Crypto Index 'CRE8' to measure the performance of the Indian rupee-based crypto market?**

- 1) CoinDCX
- 2) Unocoin
- 3) WazirX
- 4) ZebPay
- 5) CoinSwitch

**Answer- 5) CoinSwitch**

**Explanation:**

**CoinSwitch** (CoinSwitch Kuber), India's largest crypto trading platform, has launched **CRE8** (Crypto Rupee Index), **India's first-of-its-kind benchmark** index to measure the performance of the Indian onshore Rupee-based crypto market. The index is owned and administered by CoinSwitch.

- i.** The Crypto Rupee Index (CRE8) is a list of eight of the most valuable crypto assets based on market capitalization.
- ii.** Bitcoin (BTC), Ethereum (ETH), Binance Coin (BNB), Ripple (XRP), Cardano (ADA), Solana (SOL), Polkadot (DOT), and Dogecoin (DOGE) are the index's constituents.
- iii.** These are cryptos that have performed well in the past, are liquid, and are fundamentally strong. It excludes stablecoins and derivatives of other index components.

**23. Name the bank that recently (in June'22) partnered with the Indian Oil Corporation Limited (IOCL) to launch the co-branded contactless credit card.**

- 1) RBL Bank
- 2) HDFC Bank



3) ICICI Bank

4) YES Bank

5) Axis Bank

Answer- **5) Axis Bank**

**Explanation:**

**Axis Bank** and Indian Oil Corporation Limited (**IOCL**) have announced the launch of a co-branded contactless credit card – the “INDIANOIL AXIS BANK RuPay Credit Card” – in collaboration with National Payments Corporation of India (NPCI).

i. This move marks the beginning of a strategic partnership between one of India’s leading private banks and India’s indigenous card scheme.

ii. With RuPay, the partnership aims to offer innovative as well as customized benefits on the co-branded credit card. Customers can apply for the card either in person or online.

**24. Which bank recently (in June’22) received approval from Securities and Exchange Board of India’s (SEBI) to launch & raise funds through an Initial Public Offering (IPO)?**

1) Yes Bank

2) Tamilnad Mercantile Bank

3) IndusInd Bank

4) Dhanlaxmi Bank

5) Kotak Mahindra Bank

Answer- **2) Tamilnad Mercantile Bank**

**Explanation:**

Thoothukudi-based **Tamilnad Mercantile Bank Limited**, a Private Sector Bank has received the Securities and Exchange Board of India’s (**SEBI**) approval to launch and raise funds through an Initial Public Offering (**IPO**).

i. According to the Draft Red Herring Prospectus (DRHP), the IPO comprises a fresh issue of 1,58,27,495 equity shares and an Offer For Sale (OFS) of up to 12,505 equity shares by shareholders. The offer will constitute 10% of the post-offer paid-up equity share capital.

**25. Which of the following points is “Incorrect” with respect to the RBI’s second monetary policy of FY23 released in June 2022?**

1) During the meeting, RBI raised the Policy repo rate by 50 basis points to 4.90%.

2) Cash Reserve Ratio (CRR) is adjusted to 4.50% and the Statutory Liquidity Ratio (SLR) stands at 18%.

3) The Standing Deposit Facility (SDF) rate is adjusted to 4.65%.

4) The Marginal Standing Facility (MSF) rate and the Bank Rate remain unchanged at 4.65%.

5) The Fixed Reverse Repo Rate has been kept at 3.35%

Answer- **4) The Marginal Standing Facility (MSF) rate and the Bank Rate remain unchanged as 4.65%.**

**Explanation:**

- During the meeting, RBI raised the Policy repo rate by 50 basis points to 4.90%.
- Cash Reserve Ratio (CRR) is adjusted to 4.50% and the Statutory Liquidity Ratio (SLR) stands at 18 per cent.
- The Standing Deposit Facility (SDF) rate is adjusted to 4.65%.
- The Marginal Standing Facility (**MSF**) rate and the **Bank Rate** is adjusted to **5.15%**.

- The Fixed Reverse Repo Rate has been kept at 3.35%

**26. Which of the following points is “correct” with respect to the RBI’s second monetary policy of FY23 released in June 2022?**

**A) RBI enhanced the limit for e-mandates/ standing instructions on credit/debit cards and prepaid payment instruments (PPIs) for recurring transactions to Rs 15,000 from Rs 5,000.**

**B) RBI also proposed to allow linking of credit cards to Unified Payments Interface (UPI) for the 1st Time.**

**C) The RBI has also increased the limits for individual housing loans for Tier I Urban Co-operative Banks (UCBs) which were revised from Rs 30 lakh to Rs 60 lakh.**

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

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

**Explanation:**

RBI enhanced the limit for e-mandates/ standing instructions on credit/debit cards and prepaid payment instruments (PPIs) for recurring transactions to Rs 15,000 from Rs 5,000.

**i.** RBI also proposed to allow linking of credit cards to Unified Payments Interface (UPI) for the 1st Time. Firstly, Rupay credit cards will be enabled with this facility.

**ii.** RBI has also increased the limits for individual housing loans being extended by Urban Co-operative Banks (UCBs) and Rural Cooperative Banks (RCBs – State Cooperative Banks and District Central Cooperative Banks/DCCBs) by over 100%.

- The limits for Tier I UCBs were revised from Rs 30 lakh to Rs 60 lakh.
- The limits for Tier II UCBs were revised from Rs 70 lakh to Rs 140 lakh.
- RCBs with assessed net worth less than Rs 100 crore: The limits have been increased from 20 lakh to Rs 50 lakh for individual borrower
- RCBs with assessed net worth equal to or more than ₹100 crore: The limits have been increased from Rs 30 lakh to Rs 75 lakh.

**27. Recently in June’22, which edition of Enhanced Access and Service Excellence was unveiled by Union Minister Nirmala Sitharaman, Ministry of Finance (MoF) & Ministry of Corporate Affairs (MoCA)?**

- 1) First edition of Enhanced Access and Service Excellence
- 2) Second edition of Enhanced Access and Service Excellence
- 3) Fifth edition of Enhanced Access and Service Excellence
- 4) Fourth edition of Enhanced Access and Service Excellence
- 5) Sixth edition of Enhanced Access and Service Excellence

**Answer- 3) Fifth edition of Enhanced Access and Service Excellence**

**Explanation:**

Union Minister Nirmala Sitharaman, Ministry of Finance (MoF) & Ministry of Corporate Affairs (MoCA) unveiled the fifth edition of Enhanced Access and Service Excellence – ‘EASE 5.0: Enhanced digital experience; data-driven, integrated, and inclusive banking’, which provides the Common Public Sector Banks (PSBs) Reforms Agenda for fiscal year 2022-23 (FY23) under the EASENext program.

i.EASE 5.0 will emphasise increased digital customer experience, data-driven, integrated, and inclusive banking, with a focus on small enterprises and agriculture.

**28. Recently in June'22, RBI has cancelled Certification of Registration of which of the following non-banking financial companies (NBFCs)?**

**A) Malik Motor Finance Limited, Noida, Uttar Pradesh**

**B) Tata Capital Financial Services Ltd.**

**C) Muthoot Finance Limited, Lucknow, Uttar Pradesh**

1) Only A

2) Only B

3) Only C

4) Both A & B

5) Both A & C

**Answer- 1) Only A**

**Explanation:**

i. The Reserve Bank of India (RBI) has cancelled the certificate of registration (CoR) of three non-banking financial companies (NBFCs), including two housing finance companies (HFCs).

- The RBI has cancelled the CoR of Malik Motor Finance Limited, Noida, Uttar Pradesh, in exercise of its powers under Section 45-IA (6) of the Reserve Bank of India Act, 1934.

ii. The RBI has also cancelled the CoRs of the following housing financing companies (HFCs), exercising powers granted to it under Section 29A (6) of the National Housing Bank Act, 1987.

- North East Region Housing Finance Company Limited in Aizawl, Mizoram.
- Aryarth Housing Finance Limited in Gurgaon, Haryana.

**29. Recently in June'22, Which Bank Partnered with ZestMoney to Expand 'Cardless EMI' Facility?**

1) ICICI Bank

2) State Bank of India.

3) Bank of Baroda.

4) HDFC Bank.

5) Punjab National Bank.

**Answer- 1) ICICI Bank**

**Explanation:**

On 9th June 2022, ICICI Bank partnered with digital EMI/pay-later platform ZestMoney, to expand its 'Cardless EMI' facility for purchases on retail and e-commerce platforms.

- Customers can convert transactions up to Rs. 10 lakhs into Equated Money Instalments (EMIs).
- With this partnership, the bank's customers can use pre-approved cardless credit to instantly buy products/ services using ZestMoney and pay in equated monthly instalments (EMIs).
- Further, the Bank's customers will also be able to use ZestMoney's flagship 'Pay-in-3' offering, where they can split the bill into 3 EMIs without extra cost.

**30. Recently in June'22, Which Bank has collaborated with Go Digit General Insurance Limited to provide small and medium business owners with shop insurance?**

1) IndusInd Bank Ltd.

2) Kotak Mahindra Bank Ltd

- 3) IDFC First Bank
- 4) Fino Payments Bank Ltd
- 5) Yes Bank Ltd.

Answer- **4) Fino Payments Bank Ltd**

**Explanation:**

Fino Payments Bank Limited has collaborated with Go Digit General Insurance Limited, one of India's fastest growing general insurers, to provide small and medium business owners with shop insurance coverage.

- Fino Payments Bank serves as a corporate representative for Go Digit.
- The customers of Fino Bank can join Go Digit's coverage for Rs 550 per year (for a sum insured of Rs 3 lakh), which will rise to Rs 2,600 per year (for a sum insured of Rs 15 lakh).

**31. Recently in June'22, Which electric two-wheeler manufacturer partnered with the State Bank of India(SBI) to offer vehicle financing for its customers?**

- 1) Okinawa Autotech
- 2) Ather Energy
- 3) Hero Electric
- 4) Pure EV
- 5) Ampere Vehicles

Answer- **2) Ather Energy**

**Explanation:**

**Ather Energy**, an electric two-wheeler manufacturer based in Bengaluru, Karnataka, has partnered with the State Bank of India(SBI) to offer vehicle financing for its customers. This partnership will enable the customers of Ather Energy, having pre-approved loan offers from SBI, to get instant loans at low-interest rates starting from 9.55% per annum.

- The vehicle loan can be availed online through YONO, SBI's mobile app, as well as offline.
- According to the loan eligibility of the customer, SBI allows the customers to avail of loans up to 85% of the on-road price of the vehicle.

**32. Recently in June'22 which countries signed the Line of Credit (LoC) agreement of USD 55 million for the procurement of Urea Fertiliser?**

- 1) India - Afghanistan
- 2) India - Sri Lanka
- 3) India - Nepal
- 4) India - Senegal
- 5) India - Iran

Answer- **2) India - Sri Lanka**

**Explanation:**

On 10th June 2022 A Line of Credit (LoC) agreement has been signed between the Government of Sri Lanka (GOSL) and the Export-Import (EXIM) Bank of India at Colombo, Sri Lanka to extend a Line of Credit (LOC) of USD 55 million to Sri Lanka for the procurement of Urea Fertiliser.

- This would help to secure urea fertiliser for the ongoing paddy sowing 'Yala' season.
- ii. The LOC will be in line with India's 'Neighbourhood First' policy and the support from India ranges close to USD 3.5 billion to help secure Sri Lanka's food, health, and energy security by supplying essential items like food, medicines, fuel, kerosene etc.

**33. Which organisation Bharat BillPay onboard as a key agent institution (AI) to provide bill payment solutions?**

- 1) Paypal
- 2) Razorpay
- 3) Cashfree
- 4) CRED
- 5) Paytm

Answer- **4) CRED**

**Explanation:**

Bharat BillPay(Bharat Bill Payment System – BBPS), the wholly-owned subsidiary of the National Payments Corporation of India (NPCI) has onboarded CRED(Dreamplug Technologies Pvt Ltd) as a key agent institution (AI) to provide bill payment solutions to CRED users.

- AIs entities offer or wish to offer bill payment, collection and aggregation services to their customers through physical or digital channels.
- As an AI, CRED will create member to

5) PayPal India

Answer- **3) OmniCard**

**Explanation:**

Payment solution provider **OmniCard** became the **first** Reserve Bank of India (**RBI**) licensed PPI (Prepaid Instrument) to launch a cash withdrawal facility using a RuPay-powered card from any ATM (Automated teller machine) through their e-wallet.

**i.** OmniCard users can withdraw cash from any ATM at their convenience with high safety and secure features and protects the user from exposing their money and bank account details.

**Note-** Sanjeev Pandey is the Co-Founder and Chief Executive Officer (**CEO**) of OmniCard.

**36. Which bank recently (in June'22) announced a USD 250 million lending support for high-growth tech-led start-ups in India?**

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

Answer- **2) HSBC India**

**Explanation:**

The Hong Kong and Shanghai Banking Corporation Limited, India (**HSBC India**), a retail banking and financial services provider, has announced USD 250 million in lending support for high-growth, technology-led start-ups in India, which has the world's third largest start-up ecosystem.

- HSBC will administer the lending via its commercial banking division. It has also not mentioned any specific timeframe for disbursement of the amount.

**About Hongkong and Shanghai Banking Corporation Limited, India (HSBC India):**

**CEO** – Hitendra Dave

**Headquarters** – Mumbai, Maharashtra

**37. Name the bank that recently (in June'22) digital renewal scheme for Kisan credit card holders.**

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

Answer- **4) Indian Bank**

**Explanation:**

**Indian Bank (IB)** launched Kisan Credit Card (**KCC**) **digital renewal scheme** for renewal of KCC accounts by customers themselves through IB's IndoASIS mobile app, internet banking portal and IB's website and also through Message for feature phone users.

**i.** This is launched currently for customers having outstanding loans of Rs 1.60 lakhs as a part of IB's digital transformation under project World of Advanced Virtual Experience (WAVE).

**38. Which bank recently (in June'22) signed an MoU with the BRICS Partnership on New Industrial Revolution (PartNIR) Innovation Centre to facilitate bilateral cooperation?**

- 1) Asian Infrastructure Investment Bank
- 2) New Development Bank
- 3) African Development Bank
- 4) World Bank
- 5) Asian Development Bank

**Answer- 2) New Development Bank**

**Explanation:**

The **BRICS** (Brazil, Russia, India, China, and South Africa) Partnership on New Industrial Revolution (**PartNIR**) Innovation Centre and the **BRICS** New Development Bank (NDB) signed an MoU to facilitate bilateral cooperation and promote the common development of BRICS countries.

**Aim** – To promote Sustainable Development Goals (SDG) in BRICS as well as other emerging markets and developing countries.

**i.** Under this MoU, both sides will prioritize cooperation in fields such as Artificial Intelligence(AI), the industrial internet, energy conservation and environmental protection through joint research, personnel training and information sharing on infrastructure and sustainable programs.

**39. As of June 2022, for which of the following products did the Insurance Regulatory and Development Authority of India (IRDAI) extend the 'Use and File' procedure?**

- 1) General Insurance products
- 2) Life Insurance products
- 3) Health Insurance products
- 4) Both 2 & 3
- 5) All 1, 2 & 3

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

**Explanation:**

The Insurance Regulatory and Development Authority of India (**IRDAI**) has extended the '**Use and File**' procedure for most of the Life Insurance products which means the life insurance companies can also launch these products without prior approval of IRDAI.

**i.** However, Board approved product management and pricing policy (BAPMPP) is required.

**ii.** This move comes after the similar relaxations were extended to all the Health Insurance products and to almost all the General Insurance products.

**40. Which Insurance company recently (in June'22) launched Health Insurance Cash Advance, an Out-of-Network Cash Advance facility to help customers with monetary support at any hospital?**

- 1) Bajaj Allianz General Insurance.
- 2) Future Generali General Insurance
- 3) Edelweiss General Insurance
- 4) IFFCO Tokio General Insurance
- 5) Kotak Mahindra General Insurance

**Answer- 3) Edelweiss General Insurance**

**Explanation:**

Edelweiss General Insurance (**EGI**) launched Health Insurance Cash Advance, an Out-of-Network Cash Advance facility to help customers with **monetary support** at any hospital which is not part of EGI's network.

i. The new cash advance facility will provide up to Rs 10000 to customers to take care of admission charges or other expenses during the hospitalization. The advance will be adjusted at the time of claim.

**41. Name the bank that was recently (in June'22) signed an MoU with 100X.VC to support the start-up community.**

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

Answer- **5) HDFC Bank**

**Explanation:**

**HDFC Bank** has inked a **MoU** with **100X.VC**, a leading early-stage venture capital firm, to engage more deeply with the start-up community.

i. Under the MoU, HDFC Bank will extend its Smart-Up initiative, which helps start-ups achieve their goals by providing smart financial tools, smart advisory services, and technology, to all the companies associated with 100X.VC.

**42. Name the company that recently (in June'22) introduced an industry-first instant credit line service on WhatsApp leveraging its AI-powered chat capability.**

- 1) ZingUpLife
- 2) Refyne
- 3) Koppr
- 4) CASHe
- 5) BrightDime

Answer- **4) CASHe**

**Explanation:**

**CASHe**, a credit-led, Artificial Intelligence (**AI**)-driven financial wellness platform, has introduced an **industry-first** instant credit line service on **WhatsApp** leveraging its AI-powered chat capability.

i. CASHe provides an instant credit limit 24/7 on WhatsApp to customers, by merely typing their names into the service, without the need for any paperwork, app downloads, or time-consuming application forms.

ii. CASHe's WhatsApp chat service is built on the WhatsApp Business Platform, an enterprise solution that enables businesses to engage with new and existing consumers on WhatsApp in a simple, secure, and reliable manner.

iii. Leveraging WhatsApp's growing user base in India, CASHe has become the first fintech firm to offer the service using its AI-powered chatbot.



**43. The Canara HSBC Oriental Bank of Commerce (OBC) Life Insurance recently (in June'22) renamed itself as Canara HSBC Life Insurance.**

**Who is the current (as of June'22) Managing Director (MD) and Chief Executive Officer (CEO) of Canara HSBC Life Insurance?**

- 1) Anuj Mathur
- 2) Siddharth Kaushik
- 3) Kiran Yadav
- 4) Tarun Rustagi
- 5) Tarannum Hasib

**Answer- 1) Anuj Mathur**

**Explanation:**

Canara HSBC Oriental Bank of Commerce (OBC) Life Insurance **renamed** itself as **Canara HSBC Life Insurance**, coinciding with its 14th Foundation and launched its 1st brand campaign #PromisesKaPartner aligned to its new positioning and its campaign tagline is 'Powering India to re-imagine their dreams and aspirations'.

**At present**, Canara Bank holds 51% of stake in the insurance arm, and HSBC holds 26 % and PNB 23%. Following the PNB's exit, the stake will be acquired by existing shareholders.

**About Canara HSBC Life Insurance:**

**MD & CEO** - Anuj Mathur

**Establishment** - 2008

**Headquarters** - Gurugram, Haryana

**44. Which of the following points are 'correct' with respect to the recent (in June'22) amendment by the Insolvency and Bankruptcy Board of India (IBBI)?**

**A) IBBI has amended its Insolvency Resolution Process for Corporate Persons Regulations, 2016 with new Insolvency Resolution Process for Corporate Persons (2nd Amendment) Regulations, 2022 to revise the procedure of recording evidence.**

**B) Grievance and Complaint Handling Procedure Regulations, 2017 was amended with its Grievance and Complaint Handling Procedure (Amendment) Regulations, 2022 to have expeditious redressal.**

**C) IBBI amended the Information Utilities Regulations, 2017 with its Information Utilities(Amendment) Regulations, 2022 to regulate 20 mandating creditors to file information of default with information utility before filing an application to initiate CIRP.**

- 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:**

Insolvency and Bankruptcy Board of India (**IBBI**) has amended the **IBBI** (Insolvency Resolution Process for Corporate Persons) Regulations, **2016** with new **IBBI** (Insolvency Resolution Process for Corporate Persons) (Second Amendment) **Regulations, 2022** to revise the procedure of recording evidences, and applications made to 'resolution professional' by the creditors.

- i.** IBBI also amended the (Grievance and Complaint Handling Procedure) Regulations, 2017 with IBBI (Grievance and Complaint Handling Procedure) (Amendment) Regulations, 2022 to have expeditious redressal and also to avoid placing undue burden on the service providers.
- ii.** IBBI also amended the (Inspection and Investigation) Regulations, 2017 with IBBI (Inspection and Investigation) (Amendment) Regulations, 2022 to provide mechanism for carrying out inspections and investigations on IPAs, insolvency professionals and information utilities and passing orders by Disciplinary Committee.
- iii.** IBBI amended the (Information Utilities) Regulations, 2017 with the IBBI (Information Utilities) (Amendment) Regulations, 2022 to regulate 20 mandating creditors to file information of default with information utility before filing an application to initiate CIRP.

**45. Which of the following points is 'Incorrect' with respect to the recent (in June'22) steps taken by the Reserve Bank of India (RBI)?**

- A) RBI approval has been given for the merger of Shriram City Union Finance (SCUF) and Shriram Capital Ltd. (SCL) with Shriram Transport Finance Company (STFC).**
- B) Umesh Revankar, MD-CEO of Shriram City, will serve as MD and CEO of Shriram Transport Finance Company (STFC).**
- C) RBI also lifted restrictions imposed on Mastercard Asia/Pacific Pte. Ltd for failing to comply with local data storage requirements.**

- 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) has approved Shriram Group's composite scheme of arrangement and amalgamation of financial services businesses. The scheme was announced in December 2021.

- i.** RBI approval has been given for the merger of Shriram City Union Finance (SCUF) and Shriram Capital Ltd. (SCL) with Shriram Transport Finance Company (STFC), to form India's largest non-banking financial company (NBFC).
- ii. YS Chakravarti**, MD-CEO of Shriram City, would serve as MD and CEO of Shriram Transport Finance Company (STFC) and **Umesh Revankar**, Executive Vice President and CEO of STFC, will serve as Vice-Chairman.
- iii.** The Reserve Bank of India (RBI) has lifted restrictions imposed on Mastercard Asia/Pacific Pte. Ltd, a payment gateway based in the United States (US), for failing to comply with local data storage requirements.
  - The restriction has been lifted with immediate effect owing to Mastercard Asia/Pacific Pte. Ltd.'s satisfactory compliance with the Storage of Payment System Data.

**46. Name the Small Finance Bank (SFB) that was recently (in June'22) launched a savings account for kids named 'ENJOI'?**

- 1) Capital SFB
- 2) Ujjivan SFB
- 3) Jana SFB

- 4) Equitas SFB
- 5) Suryoday SFB

Answer- **4) Equitas SFB**

**Explanation:**

**Equitas Small Finance Bank (SFB)** Limited announced the launch of an exclusive savings account for kids, 'ENJOI' with effect from 19th June 2022 to coincide with Father's Day.

- i. The ENJOI account holders will also have access to exclusive deals from Education – Technology (ed-techs) and online learning providers which aim to introduce young kids to the financial world and encourage them to develop the saving habit early.
- ii. ENJOI will allow kids of 0-18 years to open savings accounts under the supervision of their parents and also minors aged 10 and above will get the option for a personalised debit card and the account will offer best-in-class 7 percent interest for savings balances between Rs. 5 lakh to Rs.2 crore to promote higher growth in savings.

**47. In June 2022, the Securities and Exchange Board of India (SEBI) formed a seven-member Building Advisory Committee to advise and assist on premises-related matters.**

**The seven-member committee will be headed by whom?**

- 1) N. R. Narayan Murthy
- 2) Navneet Munot
- 3) B K Katyal
- 4) G Mahalingam
- 5) Rajesh Bhagwani

Answer- **3) B K Katyal**

**Explanation:**

Securities and Exchange Board of India (**SEBI**), capital markets regulator, has formed a seven-member Building Advisory Committee to advise and assist on premises related matters like planning, acquisition and furnishing.

- i. This is a seven-member committee, **headed by B K Katyal**, former Chief General Manager at Reserve Bank of India (RBI).

**48. Which organisation recently (in June'22) imposed a penalty totalling Rs 10.80 crore on 7 entities, including Zenith Steel Pipes & Industries in the matter of irregularities in the global depository receipts (GDR)?**

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

Answer- **5) Securities and Exchange Board of India**

**Explanation:**

Securities and Exchange Board of India (**SEBI**) imposed a penalty totalling **Rs 10.80 crore** on 7 entities, including **Zenith Steel Pipes & Industries** (erstwhile Zenith Birla (India) Ltd and Yash Birla) in the matter of irregularities in the global depository receipts (**GDR**) issued by Zenith Birla.

- i. The order came after the Securities and Exchange Board of India (Sebi) conducted an investigation into the alleged irregularities in the GDRs issued by ZBIL during the period from May 2010 to June 2010.
- ii. The penalty includes Rs 10 crore on Zenith Birla India Ltd (ZBIL), Rs 20 lakh each on PVR Murthy (director) and Arun Panchariya (director of Pan Asia Advisors Ltd, lead manager to the issue). Others, including Yashovardhan Birla (director of ZBIL), MS Arora (managing director of ZBIL), AP Kurias (director of ZBIL), and Mukesh Chauradiya, have been levied a penalty of Rs10 lakh each and need to pay within 45 days.

**49. Which Insurance company recently (in June'22) partnered with PhonePe to offer motor insurance on the PhonePe platform?**

- 1) Bajaj Allianz General Insurance
- 2) Cholamandalam MS General Insurance
- 3) SBI General Insurance
- 4) Kotak Mahindra General Insurance
- 5) Edelweiss General Insurance

Answer- **4) Kotak Mahindra General Insurance**

**Explanation:**

Kotak Mahindra General Insurance Company Limited (**Kotak General Insurance**) has partnered with **PhonePe** Insurance Broking Services Pvt. Ltd (PhonePe), a digital payments platform, to **offer motor insurance** to 380 million customers on the PhonePe platform.

- i. Through PhonePe, Kotak General Insurance will provide quick and seamless car and two-wheeler insurance policies to its customers.
- ii. This Partnership will empower PhonePe customers to buy car and two-wheeler insurance end-to-end online in just a few clicks from the comfort of their smartphones.

**50. Which of the following banks, along with NPCI's Information Technology (IT) resources, was declared (as of June'22) as the 'Critical Information Infrastructure (CII)' by the Ministry of Electronics and IT (MeitY)?**

- 1) HDFC Bank
- 2) ICICI Bank
- 3) YES Bank
- 4) Both 1 & 2
- 5) Both 1 & 3

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

**Explanation:**

The Ministry of Electronics and IT (**MeitY**) has declared the Information Technology (IT) resources of **ICICI Bank, HDFC Bank**, and National Payments Corporation of India (**NPCI**) as 'Critical Information Infrastructure (**CII**)' under Section 70 of the IT Act, 2000. The computer resources of their associated dependencies will also be regarded as the protected systems.

- i. CII imply means any harm to this infrastructure can have an impact on national security and any unauthorized person accessing these resources may be jailed for up to 10 years, and also be liable to fine.
- ii. The Central Government, under the IT Act, 2000, has the power to declare any data, database, IT network or communications infrastructure as CII to protect that digital asset.

**51. Name the organisation/Ministry that recently (in June'22) partnered with Open Network for Digital Commerce (ONDC) to activate e-Commerce in Agriculture Domain.**

- 1) Ministry of Agriculture and Farmers Welfare
- 2) National Bank for Agriculture and Rural Development
- 3) ICAR - Indian Agricultural Research Institute
- 4) Indian Council of Agricultural Research
- 5) Consultative Group for International Agricultural Research

**Answer- 2) National Bank for Agriculture and Rural Development**

**Explanation:**

An Open Network for Digital Commerce (**ONDC**), and National Bank for Agriculture and Rural Development (**NABARD**) have joined hands to activate e-commerce in the agriculture domain. It is one of the first initiatives to drive ONDC enablement in the domain.

**i.** Under this, both entities will host the NABARD-ONDC Grand Hackathon which aims to establish market linkages for the players with market ready Farmers Producers Organisations (FPOs) in India. This is the first-such initiative to introduce FPOs to the tech world.

**52. Which Co-operative Bank licence was recently (in June'22) cancelled by the Reserve Bank of India (RBI) due to insufficient capital and earning potential?**

- 1) Abhyudaya Co-operative Bank
- 2) Millath Co-operative Bank
- 3) Janata Co-operative Bank
- 4) Saraswat Co-operative Bank
- 5) Bharat Co-operative Bank

**Answer- 2) Millath Co-operative Bank**

**Explanation:**

The Reserve Bank of India (**RBI**) has cancelled the licence of **Millath Co-operative Bank Ltd.**, Davangere, Karnataka, due to insufficient capital and earning potential, and its continued operation is detrimental to the interests of depositors.

**i.** As a result, the bank ceased to conduct banking operations on June 18, 2022, at the close of business.

**ii.** The bank lacks sufficient capital and profit potential. As a result, it does not comply with the provisions of Sections 11 (1) and Section 22 (3) (d) read with Section 56 of the Banking Regulation Act, 1949.

**iii.** The bank has failed to comply with Sections 22(3)(a), 22(3)(b), 22(3)(c), 22(3)(d), and 22(3)(e) read with Section 56 of the Banking Regulation Act, 1949.

**53. Name the bank that recently (in June'22) launched Co-branded Contactless RuPay Credit Card along with the BOB Financial Solutions Limited (BFSL).**

- 1) RBL Bank
- 2) Nainital Bank
- 3) South Indian Bank
- 4) Axis Bank
- 5) YES Bank

**Answer- 2) Nainital Bank**

**Explanation:**

BOB Financial Solutions Limited (**BFSL**), a wholly-owned subsidiary of Bank of Baroda (BoB) and **Nainital Bank** launched BOB Financial and Nainital Bank co-branded contactless RuPay Credit Card that is designed to reward customers for everyday spend categories like grocery and departmental stores.

i. The co-branded credit card also offers complimentary Personal Accidental Death insurance.

**About BOB Financial Solutions Limited (BFSL):**

**MD & CEO** – Shailendra Singh

**Establishment** – 1994

**54. Which of the following points are 'correct' with respect to the Payments Vision 2025 released by RBI's Department of Payment and Settlement Systems (DPSS) in June 2022 ?**

**A) The DPSS of RBI released a document on 'Payments Vision 2025' on the core theme of 'E-Payments for Everyone, Everywhere, Everytime (4Es)' to provide affordable e-payment options.**

**B) The RBI's 'Payments Vision 2025' aims to increase the number of digital payment transactions by more than 3X by 2025.**

**C) Unified Payments Interface (UPI) to register average annualized growth of 25% and Immediate Payment Service (IMPS)/National Electronic Funds Transfer (NEFT) at 60%.**

1) Only C

2) Only A & B

3) Only B & C

4) Only A & C

5) All A, B & C

**Answer- 2) Only A & B**

**Explanation:**

The Department of Payment and Settlement Systems (DPSS) of RBI released a document on 'Payments Vision 2025' on the core theme of 'E-Payments for Everyone, Everywhere, Everytime (4Es)' to provide every user with 6 attributes of safe, secure, fast, convenient, accessible, and affordable e-payment options.

i. The RBI's 'Payments Vision 2025' aims to increase the number of digital payment transactions by more than **3X** by **2025**.

ii. Unified Payments Interface (UPI) to register average annualized growth of **50%** and Immediate Payment Service (IMPS)/National Electronic Funds Transfer (**NEFT**) at **20%**

**55. The Securities and Exchange Board of India (SEBI) recently (in June'22) established a 20-member Hybrid Securities Advisory Committee (HySAC).**

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

1) G. Mahalingam

2) Ashish Chauhan

3) KV Kamath

4) Naina Lal Kidwai

5) Jai Narayan Patel

**Answer- 3) KV Kamath**

**Explanation:**

The Securities and Exchange Board of India (SEBI), India's market regulator, has established a 20-member Hybrid Securities Advisory Committee (**HySAC**), which will make recommendations for boosting the growth of such instruments, including measures focusing on ease of issuance and attracting domestic & global capital.

i. Kundapur Vaman Kamath(**KV Kamath**), the Chairperson of the National Bank for Financing Infrastructure and Development, will chair the committee.

**56. In June 2022 SEBI reconstituted its \_\_\_\_ member Research Advisory Committee (RAC) under the chairmanship of V. Ravi Anshuman.**

- 1) 21
- 2) 16
- 3) 12
- 4) 15
- 5) 12

Answer- **2) 16**

**Explanation:**

The Securities and Exchange Board of India (SEBI) has reconstituted its **16-member** Research Advisory Committee (**RAC**), which is in charge of promoting, developing, and maintaining databases relevant to capital market regulation research.

i. Dr. V. Ravi Anshuman, Professor at Indian Institute of Management (IIM) – Bangalore, will chair the panel.

**57. Which country recently (in June'22) signed an MoU with the NPCI International Payments Limited (NIPL) to accept the Unified Payments Interface (UPI) and RuPay Cards?**

- 1) France
- 2) Switzerland
- 3) Saudi Arabia
- 4) Spain
- 5) Italy

Answer- **1) France**

**Explanation:**

The NPCI International Payments Limited (**NIPL**), the international arm of the National Payments Corporation of India (**NPCI**), has signed an MoU with Lyra Network of **France** for the acceptance of the **UPI and RuPay Cards** in France, giving a boost to the digital payment ecosystem.

i. The UPI payment system is currently available in countries such as Bhutan, Singapore, Nepal, and the United Arab Emirates (UAE).

**Recent Data on UPI:**

- In May 2022, UPI processed about 6 billion transactions worth USD 134.3 billion (Rs 10.4 lakh crore).
- From April to June 2022, UPI payments platform recorded a 6.6 %month-on-month increase in transaction volume.

**58. In June 2022, the Reserve Bank of India (RBI) extended the deadline from 1st July 2022 to \_\_\_\_\_ for implementation card Rules.**

- 1) 1st December 2022
- 2) 1st October 2022
- 3) 1st November 2022
- 4) 1st September 2022
- 5) 1st August 2022

**Answer- 2) 1st October 2022**

**Explanation:**

The Reserve Bank of India (RBI) extended the timeline for implementation of certain provisions of the master directions it issued on issuance of debit cards and credit cards by three months from July 1, 2022 to **October 1, 2022**.

**i.** This extension will provide more time to card issuers to implement the following three provisions as part of RBI's new regulatory guidelines for issuing credit and debit cards:

- The first provision is that the card issuers will have to seek one-time password (OTP)-based consent from the cardholder for activating a credit card, if the same has not been activated by the customer for more than 30 days from the date of issuance.
- The second provision stated that card-issuers will have to ensure that the credit limit as sanctioned and advised to the cardholder is not breached at any point in time without seeking explicit consent from the cardholder.
- As per third provision, issuers will not capitalize on unpaid charges for compounding of interest.

**59. According to the Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL), the selling price of bank notes in the denomination of Banknotes has increased in FY22.**

**Which Rupees (Rs) notes remained unchanged (as of June'22)?**

- 1) Rs 20
- 2) Rs 500
- 3) Rs 50
- 4) Rs 200
- 5) Rs 100

**Answer- 2) Rs 500**

**Explanation:**

According to information sourced through RTI (Right to Information) from the Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL), the selling price of bank notes in the denomination of **Rs 20, Rs 50, Rs 100 and Rs 200** has **increased** in FY22 while for **Rs 500**, it remained **unchanged**.

- Selling price refers to the price at which printing presses supply paper currency to RBI.
- i.** The notes of Rs 500 denomination are the highest in terms of volume (34.9% of all denomination) among all the paper notes in circulation, and also in terms of value (73.3% of value of all denomination).
- ii.** The overall cost of printing currency in FY22 was the **second highest**, after an all-time high of around Rs 8,000 crore during the year of demonetization (2016-17).
- iii.** According to RBI's annual report, BRBNMPL achieved production of **13,350 million** pieces of banknotes in FY22.



**60. In June 2022, Which Bank partnered with CARD91 & RuPay to help simplify payment management?**

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

**Answer- 1) YES Bank**

**Explanation:**

**CARD91**, a Bengaluru (Karnataka)-based global payment infrastructure facilitating B2B (business-to-business) payments, announced a strategic partnership with **YES BANK** and **RuPay**, the flagship product of National Payments Corporation of India (NPCI).

**i.** With this partnership, businesses will be able to introduce a range of co-branded card instruments and maintain a real-time dashboard to provide insights by employing the scalable CARD91 infrastructure.

**ii.** Card91 is a plug-and-play payment infrastructure designed to assist businesses with the launch of co-branded cards and payment simplification.

**About CARD91:**

**Co-founders-** Ajay Pandey, Kush Srivastava, and Vineet Saxena

**Founded in** – 2020

**Headquarters-** Bengaluru, Karnataka

**61. Name the portal that was recently (in June'22) launched by South Indian Bank (SIB) for its corporate Export-Import (EXIM ) customers.**

- 1) SIB Export
- 2) SIB IE Online
- 3) SIB EI Trade
- 4) SIB TF Online
- 5) SIB Trade

**Answer- 4) SIB TF Online**

**Explanation:**

South Indian Bank (**SIB**) has introduced a new portal named “SIB TF Online”, for its corporate **EXIM** (Export-Import) customers. The ‘**SIB TF Online**’ portal facilitates a platform for trade-related payments to foreign entities remotely.

- SIB TF Online is hosted on the home page of Corporate Internet Banking (SIBerNet) and will allow corporates to transact 24×7 in a secure and paperless manner.

**About South Indian Bank (SIB):**

**MD & CEO** – Murali Ramakrishnan

**Headquarters** – Thrissur, Kerala

**Tagline** – Experience Next Generation Banking

**62. Which Small Finance Bank (SFB) recently (in June'22) launched its digital savings account 'Freo Save'?**

- 1) Capital SFB
- 2) Equitas SFB

- 3) Jana SFB
- 4) Ujjivan SFB
- 5) Suryoday SFB

Answer- **2) Equitas SFB**

**Explanation:**

**Freo**, a bengaluru-based neobanking platform in partnership with **Equitas Small Finance Bank** launched its digital savings account '**Freo Save**'.

- With the launch of Freo Save, it has become the **1st consumer neobank** in India to provide full-stack neo-banking products, including smart savings account, credit and payments products, cards and wealth-growth products.

**About Freo Save App:**

- i. Freo Save App is 100 percent digital with seamless UPI integration which offers quick access to credit & shopping by providing up to 7 percent interest on customer savings for balances above Rs.5 lakh up to Rs.2 crore.
- ii. Freo Save will be available in multiple Indian languages, including English, Hindi, and Tamil.

**63. Name the Insurance Company that recently (in June'22) partnered with Policybazaar.com to launch the Life Insurance Savings Plan.**

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

Answer- **3) Max Life Insurance**

**Explanation:**

**Max Life Insurance** Company Limited partnered with **Policybazaar.com** to launch the 'Max Life Smart Fixed-return Digital Plan', a non-linked, non-participating, short-term individual life insurance savings plan with a minimum policy tenure of 5 years.

- i. The policy offers guaranteed tax-free returns up to 6.14% along with life cover protection at a monthly premium of Rs.3000. The policy can be purchased on both Max Life's website and Policybazaar.com.

**About Max Life Insurance Company Limited:**

**Managing Director (MD) & CEO** – Prashant Tripathy

**Headquarters** – Gurugram, Haryana

**64. In June 2022, the Centres for Disease Control and Prevention (CDC) of the United States (US) announced \_\_\_\_\_ fund for Indian medical research institutions to Address Challenges Posed by Infectious Diseases.**

- 1) USD 298 million
- 2) USD 116 million
- 3) USD 300 million
- 4) USD 122 million
- 5) USD 250 million

Answer- **4) USD 122 million**

**Explanation:**

The Centres for Disease Control and Prevention (CDC) of the United States (US) has announced a funding of about **USD 122 million** to top three Indian medical research institutions: Indian Council of Medical Research (ICMR) in New Delhi, Delhi, National Institute of Virology (NIV) in Pune, Maharashtra and National Institute of Epidemiology (NIE) in Chennai, Tamil Nadu.

i. The single-source funding will continue to assist the ICMR institutions' cooperation and competence to prevent avoidable epidemics, early detection of disease threats, and rapid and effective response.

**65. Which of the following points is 'Incorrect' with respect to the RBI data on India's balance of payments (BoP) for the Q4 (January-March 2021-22) in FY22?**

- 1) India's current account deficit (CAD) decreased to USD 13.4 billion in Q4 FY22 from USD 22.2 billion in Q3 FY22 due to a trade deficit.
- 2) On an annual basis, CAD recorded a deficit of 1.5% of GDP in FY22 as against a surplus of 1.0% in FY21.
- 3) Net Foreign Portfolio Investment (FPI) recorded an outflow of US\$ 15.2 billion, mainly from the equity market.
- 4) Net Foreign Direct Investment (FDI) stood at US\$ 13.8 billion which was higher than US\$ 2.7 billion in Q4FY21.
- 5) None of the above

**Answer- 2) On an annual basis, CAD recorded a deficit of 1.5% of GDP in FY22 as against a surplus of 1.0% in FY21.**

**Explanation:**

India's current account deficit (CAD) decreased to US\$ 13.4 billion(bn) (1.5% of GDP) in Q4:FY22 from US\$ 22.2 billion (2.6% of GDP) in Q3:FY22 due to a wider trade deficit.

- On an annual basis, CAD recorded a deficit of **1.2%** of GDP in FY22 as against a surplus of **0.9%** in FY21 because the trade deficit widened to USD 189.5 billion in FY22 from USD 102.2 in FY21.
- Net Foreign Portfolio Investment (FPI) recorded an outflow of US\$ 15.2 billion, mainly from the equity market.
- Net Foreign Direct Investment (FDI) stood at US\$ 13.8 billion which was higher than US\$ 2.7 billion in Q4FY21.

**Note- Goods imports** in India stood at USD 618.6 billion in FY22 as against USD 398.5 billion in FY21.

**66. Which of the following points are 'correct' with respect to the recent (in June'22) steps taken by RBI?**

**A) As per the RBI paper, 'Capital Flows at Risk: India's Experience', there is only 5% chance of potential portfolio outflows from India of the order of \$100.6 billion in a year.**

**B) In case of black swan event also, there is 5% chance of outflows under portfolio investments of 7.7% of GDP and short-term trade credit retrenchment of 3.9% of GDP.**

**C) RBI has barred loading of non-banking, Prepaid Payment Instruments (PPIs) such as wallets and prepaid cards, from credit lines.**

- 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:**

As per the RBI paper titled '**Capital Flows at Risk: India's Experience**', there is only 5% chance of potential portfolio outflows from India of the order of 3.2% of GDP or \$100.6 billion in a year, amid Covid-19 contraction in GDP growth.

**i.** In case of **black swan** event also, which is a combination of all adverse shocks, there is 5% chance of outflows under portfolio investments of 7.7% of GDP and short-term trade credit retrenchment of 3.9% of GDP.

**ii.** RBI has barred loading of non-banking, Prepaid Payment Instruments (PPIs) such as wallets and prepaid cards, from credit lines.

**iii.** This decision has been taken to stop card-based fintechs and firms operating as neobanks that have tied up with banks for offering credit lines.

**67. As per the new Surrogacy Rules 2022 issued by the Government, Couples opting for surrogacy to buy \_\_\_\_\_ year health insurance for surrogate mothers.**

1) Six

2) Two

3) Four

4) Three

5) Five

Answer- **4) Three**

**Explanation:**

As per the new surrogacy rules 2022 issued by the Government for the benefit of Surrogate mothers, couples who wish to become parents through surrogacy must buy **3-years** (36 months) **health insurance plans for surrogate mothers**.

**i.** According to the new surrogacy rules, this insurance plan should be availed from an insurance company or an agent recognized by the Insurance Regulatory and Development Authority of India (**IRDAI**).

**68. Which bank recently (in June'22) launched an online savings bank (SB) account opening facility using the 'Video-based Customer Identification Process (V-CIP)'?**

1) YES Bank

2) Karnataka Bank

3) Kotak Mahindra Bank

4) South Indian Bank

5) RBL Bank

Answer- **2) Karnataka Bank**

**Explanation:**

**Karnataka Bank** has launched an online savings bank (SB) account opening facility via the 'Video-based Customer Identification Process (V-CIP)'.

**i.** This V-CIP facility will elevate the customer experience by eliminating the need for a customer's physical presence at the branch to complete the Know Your Customer (KYC) process.

**About Karnataka Bank:**

**MD & CEO** – Mahabaleshwara M.S

**Establishment** – 1924

**Headquarters** – Mangaluru, Karnataka

**Tagline** – Your Family Bank Across India

**69. Name the Small Finance Bank (SFB) that recently (in June '22) introduced the Industry's 1st Customizable Credit Card.**

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

**Answer- 1) AU SFB**

**Explanation:**

**AU Small Finance Bank**, the largest Small Finance Bank (SFB) in India, has introduced an innovative credit card called “**AU Bank LIT**” (Live-It-Today), which combines the features of multiple credit cards into a single card, ushering in a new revolution in the credit card landscape. This is the industry's first customizable Credit Card.

i. Customers may track their savings and earnings everyday with the AU0101 app, allowing them to maximise their benefits with the LIT credit card.

**About AU Small Finance Bank Ltd:**

**MD & CEO** – Sanjay Agarwal

**Headquarters** – Jaipur, Rajasthan

**Tagline** – 'Badlaav Humse Hai'

**70. Which General Insurance company recently (in June'22) partnered with Peerless Financial Products Distribution Limited (PFPDL) to enable the distribution of retail & commercial line of products through Peerless' network?**

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

**Answer- 2) Liberty General Insurance**

**Explanation:**

**Liberty General Insurance**(LGI) has entered into a corporate agency agreement with Peerless Financial Products Distribution Limited (**PFPDL**) to enable the distribution of Liberty's retail and commercial line of products through Peerless' network of 42 branches across India.

i. This partnership offers a wide range of health products including Liberty Complete Protect Group Policy Insurance, which provides annual benefit cover.

**About Peerless Financial Products Distribution Limited (PFPDL):**

**CEO** – Satyaki Bhattacharya

**Headquarters** – Kolkata, West Bengal

**Establishment** – 1932

**71. Name the Payment Bank that recently (in June'22) partnered with Muthoot Finance to offer gold loans.**

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

**Answer- 5) Airtel Payments Bank**

**Explanation:**

**Airtel Payments Bank** has partnered with **Muthoot Finance** to offer gold loans through the Airtel Thanks app. This will add to the Airtel Payments Bank's digital banking products portfolio and will enable easy credit access for its customers.

**i.** Under this partnership, Muthoot Finance will provide up to 75% of the pledged gold value as a loan and there will be no processing charge on the loan. The customers can also get doorstep disbursals for loan amounts of Rs 50,000 and above.

**72. Which of the following points is 'Incorrect' with respect to the World Bank Funding for Various projects In India (as of June'22)?**

- 1) The WB approved an Additional Financing (AF) of USD250mn for Gujarat Outcomes for Accelerated Learning (GOAL), a Education programme to improve education results in Gujarat.
- 2) The WB also approved a USD 150mn funding to support the recovery of India's fisheries sector.
- 3) The WB also approved USD 189 million for the RIGHTS project to law related information portal and Website in Jammu and Kashmir.
- 4) WB approves USD245mn loan to support India's efforts to modernize India's Railway Logistics Infrastructure.
- 5) WB has approved the Uttarakhand Climate Responsive Rain-fed Farming Project with an outlay of Rs 1000 crore to introduce modern farming in its 9 hill districts.

**Answer- 3) The WB also approved USD 189 million for the RIGHTS project to law related information portal and Website in Jammu and Kashmir.**

**Explanation:**

The WB approved an Additional Financing (AF) of USD250mn for Gujarat Outcomes for Accelerated Learning (GOAL), a Education programme to improve education results in Gujarat.

- The WB also approved a USD 150mn funding to support the recovery of India's fisheries sector which saw losses of about USD 5.5 billion in 2020-21
- The WB also approved **USD 162 million** for the **RIGHTS project** to strengthen the social protection systems and capability of TN to promote inclusion, accessibility, and opportunities for persons with disabilities.
- WB approves USD245mn loan to support India's efforts to modernize India's Railway Logistics Infrastructure.
- WB has approved the Uttarakhand Climate Responsive Rain-fed Farming Project with an outlay of Rs 1000 crore to introduce modern farming in its 9 hill districts.

**73. Name the bank that recently (in June'22) launched 'Campus Power', a digital platform for the Student Ecosystem.**

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

**Answer- 4) ICICI Bank**

**Explanation:**

**ICICI Bank** launched a digital platform, '**Campus Power**', first-of-its-kind to address the needs of the students aspiring to pursue higher education in India and abroad. It is also available for other bank customers also.

- i.** This is a one-stop platform, designed to assist the entire student ecosystem comprising students, parents and institutes.
- ii.** Campus Power offers financial products ranging from bank accounts including overseas accounts, education loan and its tax benefit, foreign exchange solutions, payment solutions, cards, other loans and investments.
- iii.** The **first** branch of ICICI on student ecosystem has been set up at Indian Institute of Technology (**IIT**) **Kanpur** and seven more will be added.

**74. Which organisation recently (in June'22) launched a Dhan Sanchay Savings scheme, savings life insurance plan?**

- 1) HDFC Standard Life Insurance
- 2) ICICI Prudential Life Insurance
- 3) Life Insurance Corporation of India
- 4) Max Life Insurance
- 5) Exide Life Insurance

**Answer- 3) Life Insurance Corporation of India**

**Explanation:**

The Life Insurance Corporation of India (**LIC**) has launched a Dhan Sanchay Savings scheme, which is a non-linked, non-participating, individual, savings life insurance plan providing guaranteed Income Benefit and Terminal Benefit (Life protection) payable at the time of maturity of scheme.

- i.** The plan is available for a term of minimum 5 years to maximum 15 years depending on the option chosen by the policyholder.

**75. In June 2022, the Reserve Bank of India (RBI) extended the Card on File (CoF) tokenisation deadline to \_\_\_\_\_ from 30th June 2022 for all Payment System Providers & Payment System Participants.**

- 1) 31th July 2022
- 2) 31st October 2022
- 3) 30th November 2022
- 4) 31st August 2022
- 5) 30th September 2022

**Answer- 5) 30th September 2022**

**Explanation:**

The Reserve Bank of India (**RBI**) extended the Card on File (**CoF**) tokenisation deadline by another three months to **September 30, 2022** from June 30, 2022 for all Payment System Providers and Payment System Participants. This direction was issued by RBI under Section 10 (2) read with Section 18 of Payment and Settlement Systems Act, 2007 (Act 51 of 2007).

- This is the third time RBI has extended the deadline of its implementation. Till June 24, 2022, about 19.5 crore tokens have been created.

i. RBI mandated to store customer's card information in the form of an encrypted form i.e. Card-On-File Tokenisation(COFT) to secure transactions. COF turns sensitive cardholder data into randomly generated 16 digit numbers called "token" with no meaningful value, if breached.

**76. In June 2022, the SEBI provided an additional payment option of UPI to Invest in Public Issues of REITs, InvITs for application value up to \_\_\_\_ from 1st August 2022.**

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

Answer- **4) Rs 5 lakh**

**Explanation:**

The Securities and Exchange Board of India (**SEBI**) provided an additional payment option of Unified Payments Interface (**UPI**) to retail investors to apply in the public issue of units of Infrastructure Investment Trust (**InvIT**) and Real Estate Investment Trust (**REIT**) for application value up to **Rs 5 lakh** w.e.f. August 1, 2022.

i. For InvITs, this decision has been taken in exercise of the powers conferred under Regulation 14 (6) and 33 of SEBI (InvIT) Regulations, 2014 and Section 11(1) of the SEBI Act, 1992.

ii. For REIT, this decision has been taken in exercise of the powers conferred under Regulation 14(24) and 33 of SEBI (REIT) Regulations, 2014 and Section 11(1) of the SEBI Act, 1992.

**77. In June 2022, the SEBI imposed a penalty of \_\_\_\_\_ on Reliance Industries Limited (RIL) and two of its compliance officers for violating fair disclosure norms during the Facebook deal in 2020.**

- 1) Rs 10 lakh
- 2) Rs 50 lakh
- 3) Rs 40 lakh
- 4) Rs 60 lakh
- 5) Rs 30 lakh

Answer- **5) Rs 30 lakh**

**Explanation:**

Securities and Exchange Board of India (**SEBI**) has imposed a penalty of **Rs 30 lakh** on Reliance Industries Limited (**RIL**) and two of its compliance officers, Savithri Parekh and K Sethuraman, for not promptly disclosing the stake sales in its subsidiary company, Jio Platforms to Facebook, Silver Lake and Vista Equity Partners in **2020**.



i. They violated the provisions of principles of fair disclosure for purposes of the code of practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) under LODR (Listing Obligations and Disclosure Requirements) Regulations.

**78. Name the bank that recently (in June'22) got approval from RBI to set up an operations support subsidiary.**

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

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

**Explanation:**

The State Bank of India (**SBI**) has received an in-principle approval from the Reserve Bank of India (**RBI**) for the establishment of an **operations support subsidiary** with the objective of lowering the cost-to-income ratio.

i. The proposed subsidiary would undertake routine jobs, and its structure will include more technology and some people. According to the directions issued by the RBI, core functions such as the loan sanctioning process will remain within the bank since they can be outsourced.

ii. SBI's cost-to-income ratio increased by 240 basis points to 53.3 % in the Financial Year 2021–2022 (FY22) from FY19 levels.

**Note-** The Bank of Baroda (BoB) was the first public sector bank to implement a similar operations support strategy.

**79. Which organisation/Ministry recently (in June'22) reduced the solvency margin requirement for general insurers doing crop business?**

- 1) Ministry of Agriculture & Farmers' Welfare
- 2) Insurance Regulatory and Development Authority of India
- 3) Ministry of Finance
- 4) National Bank for Agriculture and Rural Development
- 5) General Insurance Corporation of India

**Answer- 2) Insurance Regulatory and Development Authority of India**

**Explanation:**

Insurance Regulatory and Development Authority of India (**IRDAI**) has reduced the **solvency margin** requirement for general insurers doing **crop business**. This decision frees up a capital of **Rs 1400 crore** which will increase the capacity of general insurers to underwrite more business.

i. This decision is part of a series of reforms it has undertaken to increase insurance penetration in the country. IRDAI has been relaxing the period of admissibility of premiums due from state governments for solvency purposes from 180 days to 365 days since 2017-18.

ii. It has also reduced the capital required to be held by insurance companies offering policies under Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) by almost 50 per cent to enable insurers to offer more policies under the scheme.

**Note-** Solvency margin refers to the difference between its value of assets and liability. Regulator fixes the solvency margin for insurers.

**80. Name the non-banking financial company (NBFC) that recently partnered with Worldline to develop Point-Of-Sales (POS) payments.**

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

**Answer- 5) Bajaj Finance Limited**

**Explanation:**

An Indian Non-Banking Financial Company (NBFC), **Bajaj Finance Limited** (BFL), a part of Bajaj Finserv Limited, has partnered with **Worldline**, a global leader in payment services, to develop Point-Of-Sales (POS) payments acquiring solutions for its merchant network.

**i.** Under this partnership, BFL aims to enhance its relationship with both existing and new networks of merchant partners by providing POS terminals and enabling them to accept a wide range of payment instruments (credit cards, EMI Cards, UPI and wallets) on those terminals.

**81. As per the CRISIL report, the data centre capacity in India is expected to grow from \_\_\_\_\_ megawatts (MW) in fiscal 2022 to 1,700-1,800 MW by fiscal \_\_\_\_\_.**

- 1) 870 MW; 2025
- 2) 760 MW; 2023
- 3) 870 MW; 2030
- 4) 760 MW; 2025
- 5) 810 MW; 2030

**Answer- 1) 870 MW; 2025**

**Explanation:**

According to a report by **CRISIL** (an Indian analytical company), the data centre capacity in India is expected to double to about **1,700-1,800** megawatt (MW) by fiscal **2025** from **870 MW** in fiscal **2022**. The increase in capacity addition will require an investment of more than Rs 40000 crore.

**i.** The share of renewables in data centre power consumption is expected to increase to ~35-40% by fiscal 2025 from less than 15% in fiscal 2022.

**82. Which Non-Banking Financial Company (NBFC) recently (in June'22) received the approval for the issuance of semi-closed Prepaid Payment Instruments (PPIs) from RBI?**

- 1) Rajath Finance Limited
- 2) Mufin Finance Limited
- 3) Galada Finance limited
- 4) Berar Finance Limited
- 5) Sundaram Finance Limited

**Answer- 2) Mufin Finance Limited**

**Explanation:**

The Reserve Bank of India (RBI) has granted Mufin Finance Limited, a leading Non-Banking Financial Company (NBFC), in-principal approval for the issuance of semi-closed Prepaid Payment Instruments (PPIs).

**i.** Mufin Finance Ltd is a subsidiary of Hindon Mercantile Limited, an NBFC. Mufin Finance is the fourth NBFC to get such a licence from the RBI, following Bajaj Finserv, Manapurram, and Paul Merchants.

**ii.** Mufin Finance aims to use this licence to launch MufinPay, a digital payment solution that will complement its lending operations. With this, the NBFC would offer semi-closed PPIs to customers in India.

**iii.** A semi-closed PPI licence enables digital banks, fintech (financial technology) companies, and major consumer-facing applications to introduce features like digital payment solutions for lending.

**83. Name the organisation that recently (in June'22) approved the USD 250 million for "India State Support Program for Road Safety".**

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

Answer- **5) World Bank**

**Explanation:**

The Board of Executive Directors of the **World Bank** has approved the financing of **USD 250 million** to support the "**India State Support Program for Road Safety**", a project by the Indian government to improve road safety.

**i.** The project will be implemented in **seven States**: Andhra Pradesh, Gujarat, Odisha, Tamil Nadu, Telangana, Uttar Pradesh and West Bengal. The USD 250 million variable spread loan from the International Bank for Reconstruction and Development (**IBRD**) has an 18 years maturity period with a grace period of 5.5 years.

**Key Statistics on Road Accidents in India**

According to a World Bank study, road accidents cost the Indian economy between 5% and 7% of its GDP every year. More than half of the victims are motorcyclists, cyclists, or pedestrians, while road users between the ages of 18 and 60 years make up over 84 % of all fatalities.

**84. Which company recently (in June'22) partnered with Protean eGov Technologies to offer Paperless Permanent Account Number (PAN) Services?**

- 1) Paytm
- 2) BharatPe
- 3) PayNearby
- 4) Razorpay
- 5) Pine Labs

Answer- **3) PayNearby**

**Explanation:**

Protean eGov Technologies Limited(Protean), formerly NSDL e-Governance Infrastructure Ltd, has announced a strategic partnership with **PayNearby** (Nearby Technologies Private Limited) to offer Paperless Permanent Account Number (**PAN**) related services through Aadhaar and biometric or SMS-based One Time Password(OTP) authentication for their customer.

**i.** This partnership aims to improve service delivery for the citizens as they enter the formal financial sector and will facilitate quick and easy access to online PAN services(paperless) and eliminate the submission of physical applications and supporting documents.

**85. Which insurance company recently (In June'22) launched an industry-first health insurance plan called "Global Health Care" along with Allianz Partners India?**

- 1) Bajaj Allianz General Insurance
- 2) Cholamandalam MS General Insurance
- 3) SBI General Insurance
- 4) Kotak Mahindra General Insurance
- 5) Edelweiss General Insurance

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

**Explanation:**

**Bajaj Allianz General Insurance** Company has announced the launch of an industry-first health insurance plan, "**Global Health Care**," in collaboration with Allianz Partners India, to offer policyholders with a seamless claims experience.

**i.** The Unique Selling Proposition (USP) of the product is that it allows insured members to schedule their treatments abroad without hassle and to enjoy the benefits of the best medical facilities available worldwide.

**About Bajaj Allianz General Insurance Company Limited:**

**MD & CEO** – Tapan Singhel

**Establishment** – 2001

**Headquarters** – Pune, Maharashtra

**86. Name the bank that recently (in June'22) signed a bancassurance agreement with Star Health and Allied Insurance to distribute health insurance solutions.**

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

**Answer- 4) IDFC FIRST Bank**

**Explanation:**

**Star Health and Allied Insurance Company**, one of India's major health insurance companies, has inked a **bancassurance agreement** with **IDFC FIRST Bank**, for the distribution of its health insurance solutions.

**i.** Under this strategic agreement, Star Health and Allied Insurance will use IDFC FIRST Bank's digital platform and vast distribution network to offer their best-in-class health insurance products to the customers of the bank.

**About IDFC FIRST Bank:**

**MD & CEO** – V. Vaidyanathan (He is the first MD & CEO of IDFC FIRST Bank)

**Establishment** – 2018

**Headquarters** – Mumbai, Maharashtra

**Tagline** – Always You First

**87. As per the RBI data, credit card spending reached an all-time high of \_\_\_\_\_ in May 2022 and was higher than the Rs. 1.05 lakh in April 2022.**

- 1) Rs. 1.10 lakh crore
- 2) Rs. 1.09 lakh crore

3) Rs. 1.14 lakh crore

4) Rs. 2.15 lakh crore

5) Rs. 3.76 lakh crore

Answer- **3) Rs. 1.14 lakh crore**

**Explanation:**

According to the Reserve Bank of India (RBI) data, Credit card spending has reached an all-time high of Rs 1.14 trillion in May 2022, 7.8 % higher than the Rs. 1.05 lakh crore spent in April 2022.

**i.** Credit card spending increased by 118 percent year over year (YoY) and by 8% month over month, due to robust e-commerce spending, high-value expenditure on travel, tourism, and discretionary items.

**ii.** Additionally, 1.7 million new credit cards were added to the banking system in May 2022, the most in 27 months and 23.2% more than in May 2021. With the additions made in May 2022, India's overall card base has increased to 76.9 million, demonstrating that the retail economy remains strong.

**iii.** In May 2022, the HDFC Bank, the second-largest lender in India, held the highest number of credit cards (1.72 crore), following the RBI's lifting of the ban on the issuance of new credit cards in March 2022.

**88. In June 2022, the Chairman of NABARD highlighted the Self Help Groups (SHGs) plays a vital role in empowering women during his visit to Karnataka Vikas Grameena Bank (KVGB).**

**Who is the current (as of June'22) Chairman of NABARD?**

1) GR Chintala

2) Manoj Ahuja

3) Revathy Iyer

4) Urvish Shah

5) Manoj Kumar Singh

Answer- **1) GR Chintala**

**Explanation:**

Govinda Rajulu Chintala (**GR Chintala**), the **Chairman** of National Bank for Agriculture and Rural Development (**NABARD**) stated that the Self Help Groups(SHG) plays a vital role in empowering women and making them economically strong and self-reliant.

**i.** While addressing the member of SHGs during his visit to Karnataka Vikas Grameena Bank (KVGB) in Dharwad, Karnataka he highlighted that SHGs were created with an objective to liberate women and release them from the economic and social bondage, and to equip women with the capacity to take independent decisions.

**89. Name the company that recently (in June'22) partnered with EasyTransfer to offer international payment services.**

1) PhonePe

2) Paytm

3) BharatPe

4) Cashfree

5) Razorpay

Answer- **4) Cashfree**

**Explanation:**

**Cashfree** Payments India Private Limited (Cashfree Payments) has partnered with **EasyTransfer**, China's largest online financial service platform for overseas students, to offer a faster, easier, and cheaper platform for Indian students to make fee payments to universities and educational institutions abroad.

i. This partnership will enable the Indian students to make educational payments directly through their existing bank accounts and eliminate the need to set up new accounts for this purpose.

## **ECONOMY AND BUSINESS**

**1. Which of the following states has the highest number of Goods and Services Tax (GST) registrations by businesses and dealers, according to the recent data by GoI on the aggregate GST registrations in the 2017-2022 period?**

- 1) Maharashtra
- 2) Kerala
- 3) Uttar Pradesh
- 4) Only 1 & 3
- 5) Only 2 & 3

Answer- **4) Only 1 & 3**

**Explanation:**

According to the official data from the government of India(GoI) on the aggregate Goods and Services Tax (GST) registrations in the 2017-2022 period, **Maharashtra and Uttar Pradesh(UP)** have topped in the **GST registration by businesses and dealers** followed by Gujarat and Tamil Nadu.

i. According to the data, Maharashtra has 1.48 million normal GST payers, Uttar Pradesh has 1.33 million GST payers, Gujarat has 1.09 million normal and composition taxpayers and Tamil Nadu has 1.06 million GST registrations.

ii. UP has the largest share of small businesses with over 357000 composition dealers.

**2. According to the recent (in June'22) date of National Statistical Office (NSO), India's GDP grows at \_\_\_\_\_ in Q4FY22 & the overall growth estimate for FY22 is 8.7%, this is the highest in \_\_\_\_\_ years in terms of back series data.**

- 1) 3.9%; 42 years
- 2) 4.1%; 22 years
- 3) 3.5%; 42 years
- 4) 4.1%; 30 years
- 5) 3.5%; 22 years

Answer- **2) 4.1%; 22 years**

**Explanation:**

In accordance with the 'Provisional Estimates of Annual National Income 2021-22 and Quarterly Estimates of Gross Domestic Product for the Fourth Quarter (Q4) of 2021-22' by National Statistical Office (**NSO**), Ministry of Statistics and Programme Implementation (MoSPI), India's economy grew by **4.1%** year-on-year (y-o-y) in the Q4FY22 (**January-March quarter of 2021-22**).

i. The overall growth estimate for FY22 is reduced to **8.7%** from 8.9% projected earlier. However, this is the highest in **22 years** in terms of back series data.

ii. In FY21, the economy had contracted by 6.6% amid COVID-19 pandemic disrupted business activities.

**3. The Office of Economic Adviser, Department for Promotion of Industry and Internal Trade (DPIIT) has released the Index of Eight Core Industries (ICI) for the Month of April, 2022.**

**The Index of Eight Core Industries stood at \_\_\_\_ in April 2022.**

- 1) 138.6
- 2) 110.9
- 3) 143.2
- 4) 152.8
- 5) 121.3

Answer- **3) 143.2**

**Explanation:**

The Office of Economic Adviser, Department for Promotion of Industry and Internal Trade (**DPIIT**) has released the Index of Eight Core Industries (**ICI**) for the **Month of April, 2022**. In accordance with this, the combined Index of Eight Core Industries stood at **143.2** in April 2022, which is an increase of 8.4% (provisional) as compared to the Index of April 2021.

i. The production of Coal, Electricity, Refinery Products, Fertilizers, Cement and Natural Gas industries increased in April 2022 over April 2021.

ii. Final growth rate of Index of Eight Core Industries for January 2022 is revised to 4.0% from its provisional level 3.7% and the growth rate of ICI during FY22 was 10.4% (P) as compared to FY21.

**4. At what percent did the State Bank of India (SBI) recently (in June 22) projected India's GDP for FY23?**

- 1) 7.1%
- 2) 6.8%
- 3) 7.2%
- 4) 6.9%
- 5) 7.5%

Answer- **5) 7.5%**

**Explanation:**

The State Bank of India (**SBI**) has **projected** the Indian economy to grow at **7.5%** in **2022-23** which is an upward revision of 20 basis points from its earlier estimate.

i. Real GDP (Gross Domestic Product) will increase by Rs 11.1 lakh crore in FY23 which will be a growth of 7.5%, up by 20 basis points over previous forecast.

ii. Nominal (GDP) will also grow 16.1% to Rs 275 lakh crore in FY23 and there will be an inflation averaging at 6.5-6.7% in FY23.

**5. According to the RBI's data, India's foreign exchange (forex) reserves increased (as of 27th May'22) by USD 3.854 billion to \_\_\_\_\_ USD.**

- 1) 398.156 billion
- 2) 601.363 billion
- 3) 487.123 billion
- 4) 709.234 billion
- 5) 512.782 billion