

GUPTA

CLASSES

CURRENT AFFAIRS

JANUARY 2025

English

Part-3



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Explanation:

On January 07 2025, the State Bank of India (SBI) released its latest [Ecowrap Research Report](#). It has lowered India's Gross Domestic Product (GDP) forecast to **6.3%** for Financial Year 2024-25(FY25), which is marginally lower than the National Statistics Office (NSO)'s estimate of 6.4%.

- The report noted a “**downward bias**” in its projection and has cited several challenges affecting economic growth of the country, including a slowdown in lending and manufacturing, coupled with the effects of a large base effect from the preceding year.
- Also, slowdown in total demand during the fiscal year is reflected in the First Advance Estimates (FAE) for GDP released by NSO in January, 2025.
- The report highlighted the contributions of certain sectors towards India's overall GDP growth. Government Consumption is expected to grow at **8.5%** in nominal terms and **4.1%** in real terms, providing some boost to the economy.
- SBI's report highlighted that Private Consumption has emerged as an important driver of economic growth, with an estimated real growth rate of 7.3% in FY25, an increase from 4.0% in FY24.
- The report showed that the per capita Private Final Consumption Expenditure (PFCE) registered a growth of 6.3% higher than the per capita GDP growth of 5.3%.

33. Which company has recently (in January '25) received approval from the Reserve Bank of India (RBI) to operate as a Trade Receivables Discounting System (TReDS) platform?

- 1) Creditease
- 2) Finbox
- 3) InvoiceMart
- 4) KredX
- 5) Cashforce

Answer- **4) KredX**

Explanation:

On 9 January, 2025, Bengaluru (Karnataka)-based **KredX**, India's largest supply chain finance platform, received approval from the Reserve Bank of India (RBI) to operate as a Trade Receivables Discounting System (**TReDS**) platform.

- The new business will operate under the brand name **DTX (Domestic Trade Exchange)**.
- TReDS platform launched in 2018 operate under the regulatory framework of the RBI, governed by the Payment and Settlement Systems Act, 2007 (PSS Act).
- To set up a TReDS platform, companies are required to have a **minimum** paid-up equity capital of Rs 25 crore.
- Businesses with a turnover of **Rs 250 crore or more** are **mandatory** required to register on the TReDS platform.

34. The Reserve Bank of India (RBI) has recently (in January '25) introduced a new credit reporting rule mandating that all lenders update credit bureau records every 15 days effective from _____?

- 1) April 01, 2024
- 2) February 01, 2025
- 3) March 01, 2025
- 4) January 01, 2025

5) May 01, 2025

Answer- **4) January 01, 2025**

Explanation:

The Reserve Bank of India (**RBI**) has introduced new credit reporting rule. It has mandated that all lenders must update credit bureau records **every 15 days** instead of previous monthly cycle. This direction came into effect from **January 01, 2025**.

- This new change aims to enhance credit score accuracy and ensure timely reflection of financial activities of borrowers.
- This direction was previously issued by the RBI in August 2024, allows lenders and credit bureaus to transition to 15-day cycle to upgrade their systems and processes.
- **Halting loan 'evergreening'**: The new rule will help to curb loan 'evergreening', where borrower take new loan to repay old loan, creating an unsustainable debt cycle. The new rule enable the lender to detect such cases sooner, reducing financial risk for both financial institutions and borrowers.
- **Faster Updating of Credit Scores**: Earlier, under the monthly reporting system, missed payments or defaults could take up **40 days** to appear on credit report of borrower. The new 15-day reporting cycle will significantly reduce these delays and will enable the lenders to have access to more accurate and timely data.

35. Which company has recently (in January '25) introduced India's first actively managed open-ended equity scheme, based on the Quality Factor theme through its new fund offer (NFO)?

- 1) ICICI Prudential Mutual Fund
- 2) SBI Mutual Fund
- 3) HDFC Mutual Fund
- 4) WhiteOak Capital Mutual Fund
- 5) Axis Mutual Fund

Answer- **4) WhiteOak Capital Mutual Fund**

Explanation:

On January 8, 2025, Mumbai (Maharashtra) based **WhiteOak Capital Mutual Fund (MF)** introduced the WhiteOak Capital Quality Equity Fund, an open-ended equity scheme on the Quality Factor theme, through its new fund offer (**NFO**).

- This is India's first actively managed fund based on the Quality Factor theme. It focuses on companies with robust fundamentals that demonstrate the potential for consistent earnings and resilience to economic stress.
- Investors can subscribe to the NFO starting January 8, 2025, with the offer closing on January 22, 2025
- **For Lumpsum Purchase**: Minimum of **Rs. 500**, with additional investments in multiples of Re. 1 thereafter.
- **For Systematic Investment Plan (SIP) Purchase**: Minimum of **Rs. 100** on a Weekly, Fortnightly, and Monthly basis, with additional investments in multiples of Re. 1 thereafter, with a minimum of six-month installments.

36. Export-Import Bank of India (EXIM Bank) has recently (in January '25) raised USD 1 billion through _____ financial instrument in the international market?

- 1) 10-year bonds
- 2) 5-year bonds
- 3) 15-year bonds
- 4) 30-year bonds
- 5) 20-year bonds

Answer- 1) 10-year bonds

Explanation:

In January 2025, Mumbai-based **Export-Import Bank of India**(EXIM Bank) ,also known as India Exim Bank , has raised United States Dollar (**USD) 1 billion** (Rs. 8,570 crores) through 10-year bonds in the international market, achieving the lowest-ever spread of 100 basis points(bps) over 10-year United States (US) Treasury securities.

- The milestone makes EXIM Bank the **first** Indian organisation to issue dollar bonds in 2025, representing a significant achievement for Indian issuers in international capital markets.
- The bank will utilise the funds to finance its ongoing and future projects worldwide.
- Bank of America Securities (BofA Securities), Citigroup, Hongkong and Shanghai Banking Corporation (HSBC), J.P. Morgan Chase, and Standard Chartered Bank (SCB) served as the main managers and book runners for the bond offering.
- India Exim Bank, established in **1982**, has been rated as Baa3 (Stable) by Moody's Investors Service, BBB- (Positive) by Standard & Poor's (S&P), and BBB- (Stable) by Fitch Ratings.

37. The Ministry of Finance (MoF) has recently (in January '25) appointed Challa Sreenivasalu Setty and Uday Kotak as the governing council members of _____.

- 1) Securities and Exchange Board of India
- 2) NITI Aayog
- 3) International Infrastructure Investment Organization
- 4) National Investment and Infrastructure Fund Trustee Limited
- 5) National Bank for Financing Infrastructure and Development

Answer- 4) National Investment and Infrastructure Fund Trustee Limited

Explanation:

In January 2025, the Ministry of Finance (MoF) appointed **Challa Sreenivasalu Setty**, Chairman of State Bank of India (SBI) and **Uday Kotak**, Founder and Director of Kotak Mahindra Bank Limited(KMBL) as the governing council **member** of the National Investment and Infrastructure Fund Trustee Limited (**NIIFTL**), which provides strategic guidance on a number of matters including investment of the corpus of NIIF.

- C S Setty replaced **Dinesh Khara**, former Chairman of SBI, while Uday Kotak replaced **T V Mohandas Pai**, Chairman of Bangalore (Karnataka) based Aarin Capital.
- According to the circular issued by the Department of Economic Affairs (DEA), MoF, the nomination was approved by **Nirmala Sitharaman**, the chairperson of the Governing Council.
- **NIIFTL** was established to serve as an advisory council to NIIF, offering strategic guidance on matters such as the investment of NIIFL's corpus.
- NIIFTL is a six member council chaired by Finance Minister Nirmala Sitharaman. The other members of the council include **Ajay Seth**, Secretary of the DEA; **M. Nagaraju**, Secretary of the

Department of Financial Services (DFS), MoF; and **Hemendra Kothari**, Chairman of the Mumbai-based DSP Mutual Fund.

38. Which organization recently (in January '25) approved a USD 35 million loan for the Meghalaya Multisectoral Project for Adolescent Wellbeing, Empowerment, and Resilience (MPOWER) to enhance education quality in Meghalaya?

- 1) Asian Infrastructure Investment Bank
- 2) New Development Bank
- 3) World Bank
- 4) Japan Bank for International Cooperation
- 5) European Investment Bank

Answer- 3) World Bank

Explanation:

January 2025, the World Bank's **(WB)** Board of Executive Directors approved **USD 35 million** loan for a project Meghalaya Multisectoral Project for Adolescent Wellbeing, Empowerment and Resilience **(MPOWER)** aimed to improve education quality in **Meghalaya**. The project will help the state's youth by enhancing resources and infrastructure.

- The loan from the International Bank of Reconstruction and Development (IBRD), part of the WB Group, has a final maturity of 15 years, including a grace period of 5 years.
- It aimed to better empower 5,00,000 adolescents to make the transition from school to work by lowering dropouts, improving learning outcomes and providing assistance for accessing jobs and starting businesses.
- The project **MPOWER** will strengthen academic results for adolescents in **grades 6-12** and close gaps in students' reading and math skills.
- The total cost of the project is **USD 45 million** of which USD 35 million will be given by the WB and rest by the Government of India(GoI).

39. Which company has recently (in January '25) collaborated with Tamilnad Mercantile Bank (TMB) Limited to launch a comprehensive 3-in-1 account solution combining banking, broking, and investment services?

- 1) ICICI Direct
- 2) Zerodha
- 3) Angel One
- 4) HDFC Securities
- 5) Bajaj Broking

Answer- 5) Bajaj Broking

Explanation:

On January 08, 2025, Thoothukudi (Tamil Nadu, TN)- based Tamilnad Mercantile Bank **(TMB)** Limited partnered with Pune (Maharashtra)- based **Bajaj Broking**, the broking arm of Bajaj Finance Limited (BFL), to launch a comprehensive **3-in-1 account solution** combining banking, broking, and investment services.

- The partnership aims to offer TMB customers seamless online trading via Bajaj Broking's platform while helping Bajaj Broking expand its digital services. Together, they plan to deliver client-focused solutions and explore new opportunities.

- The collaboration strengthens TMB's commitment to meet customers' financial needs by offering professional investment services through a trusted partner.
- Bajaj Broking aims to provide technology-driven services and research insights to more investors base. This partnership will enhance decision-making tools and expand its presence across India.

40. Which organization recently (in January '25) approved a Rs 21.28 billion loan for GMR Smart Electricity Distribution private Limited (GSEDPL) to implement smart meters across Uttar Pradesh?

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

Answer- 2) Indian Renewable Energy Development Agency Limited

Explanation:

On January 9, 2025, Uttar Pradesh(UP) based GMR Smart Electricity Distribution private Limited (**GSEDPL**), a subsidiary of Grandhi Mallikarjuna Rao (GMR) Power and Urban Infra (GPUIL), secured approval for a **Rs 21.28 billion** (USD 247.66 million) loan from the Indian Renewable Energy Development Agency Limited (**IREDA**). This loan will help finance the installation of 7.57 million smart meters across UP as part of a larger project valued at Rs 34.67 billion (USD 403.75 million).

- GSEDPL will operate and maintain the smart meters under a **10-year** contract with the distribution companies (DISCOMs.)
- The project aims to install smart meters in 5 zones: Varanasi, Azamgarh, Prayagraj, Mirzapur, Agra and Aligarh, served by two state **DISCOMs**: Purvanchal Vidyut Vitran Nigam (**PuVNL**) and Dakshinanchal Vidyut Vitran Nigam (**DVVNL**).
- The project will be implemented through three Special Purpose Vehicles (SPVs): GMR Agra Smart Meters Limited, GMR Kashi Smart Meters Limited, and GMR Triveni Smart Meters Limited.
- Bosch Global Software Technologies Private Limited (**BGSW**) was the technical partner for the project.
- GPUIL has extended a corporate guarantee of **Rs 440 crore** (USD 51.21) million to each SPV until the Commercial Operation Date (COD).

41. The Reserve Bank Innovation Hub (RBIH) and Indian Institutes of Management Ahmedabad's (IIM-A) startup incubator IIMA Ventures recently (in January '25) collaborated to launch the 3rd cohort of the 'Swanari TechSprint 3.0' programme for _____.

- 1) Children
- 2) Women
- 3) Entrepreneurs
- 4) Elderly
- 5) Farmers

Answer- 2) Women

Explanation:

On January 9 2025, the Reserve Bank Innovation Hub (**RBIH**), the innovation arm and a wholly-owned subsidiary of the Reserve Bank of India (**RBI**) has partnered with Gujarat based Indian Institutes of Management Ahmedabad's (IIM-A) startup incubator, **IIMA Ventures** (Formerly IIMA-Centre for Innovation, Incubation and Entrepreneurship, CIIE) to launch the 3rd cohort of the '**Swanari TechSprint 3.0**' programme.

- The programme is designed to accelerate women-centric fintech startups to scale their businesses.
- The Swanari TechSprint allows startups to develop and scale gender-inclusive financial solutions and provides expert mentorship, funding grants, and other forms of support.
- India has over **556 million** women aged 15-64 who remain underserved in financial services (according to the World Bank, WB).

42. Which company recently (in January '25) launched two new schemes 'BSE Sensex Next 30 Index Fund and ETF (Exchange-Traded Fund)' as part of its new investment opportunity?

- 1) HDFC Asset Management Company Limited
- 2) ICICI Prudential Mutual Fund
- 3) DSP Asset Managers Private Limited
- 4) Aditya Birla Sun Life Asset Management
- 5) Kotak Mahindra Asset Management Company Limited

Answer- 3) DSP Asset Managers Private Limited

Explanation:

In January 2025, Mumbai (Maharashtra)-based **DSP Asset Managers Private Limited**, a leading Indian asset management company (AMC) offering a range of mutual funds (MF), introduced a **first-of-its-kind** investment opportunity with the launch of two new schemes: '**DSP BSE (Bombay Stock Exchange) Sensex Next 30 Index Fund**' and '**DSP BSE Sensex Next 30 ETF (Exchange-Traded Fund)**'.

- The New Fund Offer (NFO) for these innovative schemes opened on **January 10, 2025**, and will remain available for subscription until **January 24, 2025**.
- These schemes are **open-ended** equity funds specifically designed to track the performance of the BSE Sensex Next 30 Index.
- These funds aim to give investors access to **30 large companies** that are not part of the BSE Sensex but hold strong potential for future growth. While they could offer better returns, they also come with higher levels of risk.
- The index is diversified across key sectors, including Financial Services (19%), Consumer Discretionary (18%), Commodities (18%), Energy (10%), Healthcare (10%), Fast-Moving Consumer Goods (FMCG) (8%), and Industrials (8%).
- Investors can begin with a minimum investment of **Rs.100**, applicable to both lump sum and additional investments, while the same amount applies to SIPs.

43. Which company recently (in January '25) received approval from the Securities and Exchange Board of India (SEBI) for its Small and Medium Real Estate Investment Trust (SM REIT)?

- 1) Realty Growth Investments
- 2) Urban Square Ventures

- 3) Apex Real Estate Trust
- 4) Prime Property Investments
- 5) Strata Capital Management Private Limited

Answer- **5) Strata Capital Management Private Limited**

Explanation:

In January 09 2025, the Securities and Exchange Board of India (**SEBI**) granted the licence to Bengaluru (Karnataka) based Strata Capital Management Private Limited(**SCMPL**) , a real estate fractional ownership platform, for its Small and Medium Real Estate Investment Trust (SM REIT), named **Strata SM REIT**.

- This is SEBI's **fourth** approval, following similar licenses issued to Property Share, Rudrabhishek Enterprises Limited (REPL), and Emberstone.
- Strata Capital will serve as the Investment Manager for the SM REIT, with Axis Trustee acting as the trustee.
- Strata SM REIT will provide retail and institutional investors with access to premium commercial properties in key locations, streamlining real estate investments. It also enhances transparency, safeguards investors, and ensures a regulated investment environment.
- Strata plans to list assets worth Rs. 2,000 Crore by Financial Year 2025–26 (FY26), offering retail and institutional investors access to commercial real estate through SM REIT.

44. Groww Mutual Fund Asset Management Limited recently (in January '25) launched India's first Groww Nifty Indian _____ Public Sector Undertakings (PSU) Index Fund and Exchange Traded Fund (ETF).

- 1) Finance
- 2) Oil & Gas
- 3) Railways
- 4) Telecom
- 5) Agriculture

Answer- **3) Railways**

Explanation:

- The **Groww Nifty Indian Railways Public Sector Undertakings (PSU) Index Fund** and **Groww Nifty Indian Railways PSU Exchange Traded Fund (ETF)** were launched by **Groww Mutual Fund**, an Asset Management Company. Both are passive funds that track the Nifty India Railways PSU Index, focusing on public sector undertakings in the railway sector.
- **Groww Nifty India Railways (IR) PSU ETF** will be first of its kind in India. The New Fund Offer (NFO) will be available from January 16 to January 30, 2025.
- The scheme will re-open for investments on or before February 13, 2025.
- The Groww Nifty India Railways PSU ETF is an open-ended scheme that tracks the Nifty India Railways PSU Index – TRI (**Total Return Index**). It has been created following the guidelines and regulations set by the Securities and Exchange Board of India (SEBI) for mutual funds, ensuring it complies with the latest amendments.

45. The Reserve Bank of India (RBI) recently (in January '25) removed restrictions on _____ and _____, after implementing remedial measures and committing to follow fair loan pricing and regulatory guidelines.

- 1) Ashirvad Micro Finance Limited and DMI Finance Private Limited
- 2) Muthoot Microfinance and Bajaj Finance
- 3) SKS Microfinance and India Infoline Finance
- 4) Spandana Sphoorty Financial Limited and Ujjivan Financial Services
- 5) Capital First and Fullerton India

Answer- 1) Ashirvad Micro Finance Limited and DMI Finance Private Limited

Explanation:

On January 8, 2025, the Reserve Bank of India (RBI) removed business restrictions imposed on Chennai (Tamil Nadu) based Ashirvad Micro Finance Limited (AMFL) and New Delhi (Delhi) based DMI Finance Private Limited (DFPL) following remedial measures initiated by the lenders and their commitment to adhere to fair loan pricing and regulatory guidelines.

- i. The RBI directed the 2 Non-Banking Financial Companies (NBFCs) to cease and desist from sanctioning and disbursing loans, effective from the close of business on **October 21, 2024**.
- ii. The RBI had found that AMFL and DFPL were charging excessive interest rates and not complying with regulatory guidelines, particularly concerning Weighted Average Lending Rates (WALR) and interest spreads.

46. Which company recently (in January '25) in collaboration with 'ICICI Lombard General Insurance Company Limited' launched the first-of-its-kind insurance coverage exclusively for travelers attending the Maha Kumbh Mela in Prayagraj, Uttar Pradesh?

- 1) Paytm
- 2) Google Pay
- 3) Amazon Pay
- 4) PhonePe
- 5) Bharat Interface for Money

Answer- 4) PhonePe

Explanation:

On January 09, 2025, Bengaluru (Karnataka) – based **PhonePe** and Mumbai (Maharashtra) – based **ICICI Lombard General Insurance Company Limited** launched the first-of-its-kind insurance coverage created exclusively for travelers attending the Maha Kumbh Mela in Prayagraj, Uttar Pradesh (UP), from January 13 to February 26, 2025.

- The insurance plan is offered in two options to suit a wide range of travelers: **Rs. 59 per person** for those traveling by train or bus, and **Rs. 99 per person** for those traveling by domestic flights.
- The product offers a total sum insured of **Rs. 1 lakh**, covering various risks with specific amounts for each.
- The plan provides devotees with wide-ranging coverage, including hospitalization, doctor visits, outpatient care, personal accidents, lost baggage, trip cancellations, missed flights, and repatriation of remains.
- Users can purchase this plan on PhonePe until February 25, 2025, and enjoy full coverage throughout their journey and stay at the Maha Kumbh Mela, ensuring a safe pilgrimage for millions.

47. Which of the following is/are 'correct' with respect to the United Nations- Department of Economic and Social Affairs (UN-DESA)'s recent (in January '25) report titled "World Economic Situation and Prospects (WESP) 2025"?

- A) The report forecasts India's economy to grow by 6.8% in 2025, primarily fueled by robust private consumption and investment growth.**
- B) The report has estimated the global economic growth rate to be 2.8% in 2025.**
- C) According to the report, the South Asia Region (SAR) is projected to maintain strong growth, with a growth rate of 5.7% in 2025.**

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

Answer- 2) Only B and C

Explanation:

In January 2025, United Nations- Department of Economic and Social Affairs (**UN-DESA**) released a report titled "[World Economic Situation and Prospects \(WESP\) 2025](#)". The report has projected that India's economy will grow by **6.6%** in 2025, mainly driven by strong private consumption and investment growth.

- The Indian economy is further expected to expand by **6.7%** in 2026.
- The report revealed that the Indian economy registered a growth rate of **6.8%** in 2024.
- The report has projected that the global economic growth rate will be at **2.8%** (in 2025) and **2.9%** (in 2026).
- As per the report, South Asia Region(SAR) is expected to remain robust, with growth rate at **5.7%** (in 2025) and **6.0%** (in 2026).
- The report has projected that the global economic growth rate will be at **2.8%** (in 2025) and **2.9%** (in 2026). These projections are largely the same from the rate of 2.8% registered in 2023 and estimated for 2024. [Click here to read more](#)

48. In January 2025, Insolvency and Bankruptcy Board of India (IBBI) mandated that all asset auctions under the liquidation process must use the 'eBKray platform (now known as Bank Asset Auction Network, BAANKET)' starting _____.

- 1) February 01, 2025
- 2) March 01, 2025
- 3) March 31, 2025
- 4) April 01, 2025
- 5) April 30, 2025

Answer- 4) April 01, 2025

Explanation:

January 10, 2025, New Delhi (Delhi) based Insolvency and Bankruptcy Board of India (**IBBI**) mandated that all asset auctions under the liquidation process must use the '**eBKray platform**(now known as Bank Asset Auction Network, BAANKET)' starting **April 01, 2025**.

- It aims to simplify the auction process, boost transparency, and increase recovery rates in liquidation cases.

- IBBI has directed Insolvency Professionals (IPs) to list all unsold assets from ongoing liquidation cases on the eBKray platform by **March 31, 2025**, aiming to improve efficiency, accountability, and buyer access in the liquidation process.
- The eBKray, launched in 2019, is an advanced property listing and e-auction platform designed for banks and lending institutions.
- IBBI has extended the deadline for Insolvency Professionals (IPs) to submit electronic forms on liquidation and voluntary liquidation processes to **March 31, 2025**, following concerns from liquidators and insolvency agencies about technical issues in form submission.

49. Which bank recently (in January '25) launched the 'Chiranjeevi-Super Senior Citizen Fixed Deposit (FD)' scheme, tailored for individuals aged 80 years and above with higher interest rates?

- 1) State Bank of India
- 2) Punjab National Bank
- 3) Industrial Development Bank of India
- 4) IDFC FIRST Bank
- 5) RBL Bank

Answer- 3) Industrial Development Bank of India

Explanation:

On January 13 2025, Mumbai (Maharashtra) based Industrial Development Bank of India (IDBI) Limited launched the '**IDBI Chiranjeevi-Super Senior Citizen Fixed Deposit (FD)**' scheme. This special FD product is specifically designed for individuals aged 80 years and above, offering them higher interest rates to cater to their unique financial needs.

- The scheme provides a safe and secure investment option with guaranteed returns for super senior citizens.
- The IDBI Chiranjeevi-Super Senior Citizen FD rates will remain valid only for the duration of the respective Utsav FD buckets (300 days, 375 days, 444 days, and 555 days).
- **Special FD Buckets & Interest Rates:** 375 Days: 7.90% p.a. (per annum), 444 Days: 8.00% p.a., 555 Days: 8.05% p.a., 700 Days: 7.85% p.a.
- Not applicable to Non-Resident Ordinary (NRO) or Non-Resident External (NRE) term deposits.
- Premature withdrawal and closure are allowed but will incur a penalty of 1% on the applicable rate. All other terms and conditions of the FD will remain unchanged and applicable to this scheme as well.
- A recent addition is the 555-day tenure offering 7.40% for general citizens and 7.90% for senior citizens which will be available until **March 31, 2025**.

50. Which of the following is the primary focus of Punjab National Bank's (PNB) 1st-ever 'Cybersecurity Hackathon 2024-25' recently launched in January 2025?

- 1) Phishing attacks
- 2) Identity theft prevention
- 3) Data privacy
- 4) Network security
- 5) Malware threat

Answer- 5) Malware threat

Explanation:

In January 2025, Mumbai (Maharashtra) based Punjab National Bank (PNB) launched its 1st-ever 'Cybersecurity Hackathon 2024-25' with the theme "Code Against Malware". The hackathon aims to combat the increasing threat of malware by inviting innovators, researchers, and academicians from across India.

- The aim is to strengthen the nation's cybersecurity defence in the banking sector by developing state-of-the-art solutions to detect, mitigate & prevent malware attacks.
- This hackathon is being held under the Ministry of Finance (MoF) and in line with the Department of Financial Services (DFS) directive for Public Sector Banks (PSBs) to host annual hackathons issued on **December 9, 2024**.
- The hackathon will focus on the key areas including Intelligence-powered malware detection & removal, Real-time threat monitoring & mitigation, Ransomware resilience solution & Next-generation antivirus tools and attack surface management.
- Winners will receive prizes worth up to **Rs 11 lakhs** and have the opportunity to implement their solutions in live environments with PNB.

51. Which payment solutions provider in the Middle East partnered with NPCI International Payments Limited (NIPL) to enable QR-based UPI merchant payments in the United Arab Emirates (UAE)?

- 1) PayTabs
- 2) Magnati
- 3) Mashreq Bank
- 4) Network International
- 5) First Abu Dhabi Bank

Answer- **2) Magnati**

Explanation:

NPCI International Payments Limited (NIPL), the international arm of the National Payments Corporation of India (NPCI), has partnered with **Magnati**, a leading payment solutions provider in the Middle East, to provide the feature of **QR** (Quick Response) based Unified Payments Interface (**UPI**) merchant payments via Magnati's Point-Of-Sale (POS) terminals in the United Arab Emirates (**UAE**).

- The partnership aims to expand the QR based merchant payment network to more merchants in the UAE which will facilitate seamless payment options to more than **12 million** Indians travelling to Dubai and the UAE annually.
- UPI acceptance will be initially provided across **Dubai Duty Free**, enhancing the shopping and payment experience for Indian tourists.
- It will further be expanded to other key merchant categories including retail, hospitality, transport, and supermarkets etc.

52. How often will the Reserve Bank of India (RBI) have recently (in January '25) decided to conduct Variable-Rate Repo (VRR) auctions to boost banking liquidity during the deficit?

- 1) Weekly
- 2) Monthly
- 3) Quarterly
- 4) Daily
- 5) Annually

Answer- 4) Daily

Explanation:

In January 2025, the Reserve Bank of India (**RBI**) decided to conduct Variable-Rate Repo (**VRR**) auctions on a daily basis until further notice. This move will boost the banking liquidity amid the deficit.

- The 1st such VRR was conducted on January 16, 2025 worth Rs 50,000 crore and standalone primary dealers were allowed to participate in the auction with other eligible bidders.
- In order to manage liquidity deficit, RBI has decided to reduce the Cash Reserve Ratio (**CRR**) of all banks to **4%** of their deposits in two equal tranches of 25 basis points (bps) each with effect from the fortnight starting December 14, 2024 and December 28, 2024.
- According to the RBI data, the banking system liquidity deficit was at Rs 2.09 lakh crore as of January 14, 2025.
- On January 15 2025, RBI conducted a 5-day VRR auction with a notified amount of Rs 75,000 crore, and banks had submitted bids worth Rs 3,980 crore. This is in contrast to its 4-day VRR auction on January 13, 2025 worth Rs 50,000 crore which received total bids worth Rs 86,155 crore.

53. _____ and Special Rupee Vostro Accounts (SRVA) can be used by non-residents to settle legitimate transactions with other non-residents in Indian Rupees (INR) as per the new rules introduced by the Reserve Bank of India (RBI) in January 2025 to promote the use of the INR?

- 1) Non-Resident External Accounts (NRE)
- 2) Foreign Currency Non-Resident Accounts (FCNR)
- 3) Non-Resident Ordinary Accounts (NRO)
- 4) Resident Foreign Currency Accounts (RFC)
- 5) Special Non-Resident Rupee Accounts (SNRR)

Answer- 5) Special Non-Resident Rupee Accounts (SNRR)

Explanation:

On January 16, 2025, the Reserve Bank of India (**RBI**) introduced **new measures** under the Foreign Exchange Management Act (**FEMA**) 1999, to encourage the use of the Indian Rupee (**INR**) and other local currencies for international trade.

- These changes are the result of a detailed review of FEMA regulations 1999, conducted in collaboration with the Government of India (GoI). This move comes as the Indian currency faces depreciation.
- **Overseas branches** of Indian banks can now **open INR accounts (A/C)** for individuals or entities outside India. These accounts can be used for permissible current and capital account transactions with Indian residents.
- **Non-residents** are now **allowed** to settle legitimate transactions with other non-residents using balances in their repatriable INR accounts. These accounts include: Special Non-Resident Rupee Accounts (**SNRR**), Special Rupee Vostro Accounts (**SRVA**)
- Additionally, **the balances** in these accounts can be used for investments, such as Foreign Direct Investment (**FDI**) in non-debt instruments.
- **Indian exporters** will now have the **flexibility** to open accounts in foreign currencies abroad. These accounts can be used to receive export payments and pay for imports, simplifying trade settlements.

54. The alternative scheme recently (in January '25) launched by Bank of Baroda (BoB) named 'bob Liquid _____', combining the benefits of interest rates with the convenience of easy liquidity of a Savings Account?

- 1) Term Deposit
- 2) Recurring Deposit
- 3) Special Deposit
- 4) Fixed Deposit
- 5) Monthly Income Plan

Answer- 4) Fixed Deposit

Explanation:

In January 2025, Vadodara(Gujarat) based Bank of Baroda(**BoB**) has launched a new Fixed Deposit (FD) scheme named '**bob Liquid FD**' as an alternative to the traditional FD that has combined the benefits of FD interest rates with the convenience of easy liquidity of a Savings Account.

- The depositors can **partially withdraw** money without having to close the entire FD, to meet emergency needs as and when required. The balance funds continue to earn interest at the fixed rate in the same FD.
- The scheme has flexible deposit amounts starting **at Rs.5,000** (and in multiples of Rs.1,000 thereafter, with no maximum deposit amount), duration of the deposit ranges from **12 to 60 months** and partial withdrawals are accepted in multiples of Rs.1,000. The bank offers an interest rate between **4.25%** and **7.15%** on regular fixed deposits for general citizens.
- The bank also offers the highest interest rate of **7.30%** and additional interest rate for senior citizens for deposits below **Rs. 3 crores**. Furthermore, **no penalty** is levied for premature withdrawals on FD up to **Rs.5 lakh** with completed duration of at least 12 months.
- If FD is below **Rs.1 crore**, a penalty of **1%** will be imposed from the applicable interest rate for the completed period or the agreed rate, whichever is lower. If the FD is of **Rs.1 crore and above**, a penalty of **1.5%** will be imposed from the applicable interest rate for the completed period or the agreed rate.

55. Which of the following is/are 'correct' according to the report titled 'Economic Outlook 2025' recently (in January '25) released by PHD Chamber of Commerce and Industry (PHDCCI)?

- A) India is expected to become the world's 3rd largest economy by 2026, overtaking Japan.**
- B) The report forecasts that India's Gross Domestic Product (GDP) will grow by 6.8% in the financial year 2024-25 (FY25) and 7.7% in FY26.**
- C) The report projected that India will reach a USD 7 trillion economy by 2030, growing to USD 10 trillion by 2034, and USD 34 trillion by 2047.**

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

Answer- 4) Only B and C

Explanation:

According to New Delhi (Delhi)-based PHD Chamber of Commerce and Industry (**PHDCCI**)'s latest report titled '**Economic Outlook 2025**', India is set to become the World's **4th largest economy by 2026**, surpassing Japan.

- The report has further projected that India's Gross Domestic Product (GDP) will grow at **6.8%** in Financial Year 2024-25(FY25) and **7.7%** in FY26.
- The report has also projected India will become a **USD 7 trillion** economy by **2030**, which will further increase to USD 10 trillion by 2034 and USD 34 trillion by 2047.
- It has expected India to achieve an ambitious target of USD 2 trillion exports by 2030.
- Ahead of the Union Budget for FY26, the industry chamber has suggested that peak rate of income tax, which is currently applicable at 30% on income above Rs 15 lakh should be applicable only to individuals having income above Rs 40 lakh.
- As per the report, **Inflation** in India is expected to be around **4.5%** for the current fiscal year (FY25) and around 4% for the next fiscal year(FY26)
- The Gross Fixed Capital Formation (GFCF) at 33.5% of GDP is indicative of steady and sustainable capacity expansion, signalling strong industrial growth in the coming quarters.

56. What is India's projected Gross Domestic Product (GDP) growth for the Financial Year 2024-25, according to the Economic Outlook Survey recently (in January '25) released by the Federation of Indian Chambers of Commerce and Industry (FICCI)?

- 1) 7.0%
- 2) 8.2%
- 3) 6.4%
- 4) 5.5%
- 5) 6.8%

Answer- **3) 6.4%**

Explanation:

January 2025, the Federation of Indian Chambers of Commerce and Industry (**FICCI**) released its **Economic Outlook Survey**. It projects India's Gross Domestic Product (GDP) growth for 2024-25 is projected at **6.4%** from the **7.0%** estimated in September 2024 reflecting a decline as compared to the 8.2% growth achieved in 2023-24.

- The survey was conducted in December 2024, attributes the economic moderation to global uncertainties and domestic challenges.
- Consumer Price Index (**CPI**)-based **inflation** has been projected at **4.8%** for 2024-25, aligning with the Reserve Bank of India's (RBI) forecast in its December 2024 monetary policy whereas the food inflation is expected to decline.
- The **agriculture** sector, including allied activities, is estimated to grow at **3.6%**, while the **industrial** and **services** sectors are expected to rise by **6.3%** and **7.3%** respectively.
- The survey has estimated the median forecast for **exports** at **USD 450.5 billion** and for **imports** at **USD 729.6 billion** in 2024-25.

57. Which organization recently (in January '25) signed an agreement with Japan Bank for International Cooperation (JBIC) for a 120 billion Japanese Yen loan to support Renewable Energy projects in India?

- 1) Indian Renewable Energy Development Agency
- 2) National Thermal Power Corporation
- 3) Energy Efficiency Services Limited
- 4) Power Finance Corporation Limited
- 5) Rural Electrification Corporation

Answer- 4) Power Finance Corporation Limited

Explanation:

In January 2025, New Delhi (Delhi) based Power Finance Corporation Limited (PFC) under the Ministry of Power (MoP) signed an agreement with Tokyo (Japan) based Japan Bank for International Cooperation (JBIC) for **120 billion** Japanese Yen (JPY) or **Rs.6600 crore** loan to support Renewable Energy(RE) projects in India.

- Under the agreement, JBIC will contribute **JPY 72 billion**(Rs 40.04 billion), while the remaining amount will be provided by commercial banks.
- The loan agreement was signed by **Parminder Chopra**, Chairman and Managing Director (CMD) of PFC and **Ogawa Kazunori**, Senior MD of JBIC in Japan.
- The long-term loan, with a tenure of **up to 20 years**, will be granted to PFC as part of JBIC's 'Global Action for Reconciling Economic Growth and Environmental Preservation' (**GREEN**) initiative. This agreement represents JBIC's largest green financing deal with any Indian company.
- It supports India's goal of achieving 50% cumulative electric power generation from non-fossil-fuel-based energy sources by 2030.
- In August 2024, PFC received a 25.5 billion yen (Around Rs. 147 crore) loan from JBIC to fund for wind energy project in Karnataka.

58. Which organization recently (in January '25) entered into a Memorandum of Understanding (MoU) with National Housing Bank (NHB) to collaborate on intelligence sharing, capacity building, and risk assessment?

- 1) Financial Intelligence Unit-India
- 2) Securities and Exchange Board of India
- 3) Reserve Bank of India
- 4) National Payments Corporation of India
- 5) Insurance Regulatory and Development Authority of India

Answer- 1) Financial Intelligence Unit-India

Explanation:

In January 2025, New Delhi (Delhi) based Financial Intelligence Unit-India (**FIU-IND**) under the Department of Revenue (DoR), Ministry of Finance (MoF) signed a Memorandum of Understanding (MoU) with New Delhi (Delhi) based National Housing Bank (**NHB**), under **MoF** to collaborate on a range of critical areas, including intelligence sharing, capacity building and risk assessment.

- It aims to strengthen the implementation of the Prevention of Money Laundering Act, 2002 (PMLA), and its associated rules as part of ongoing efforts.
- The MoU was signed by **Vivek Aggarwal**, Director of FIU-IND, and **Sanjay Shukla**, Managing Director (MD) of NHB, along with other dignitaries present at the event in New Delhi, Delhi.

59. Name the non-participating individual savings plan recently (in January '25) launched by Shriram Life Insurance that guarantees high returns of up to 668% of the total premium paid?

- 1) Shriram Life Secure Plan
- 2) Shriram Life Sunishchit Laabh
- 3) Shriram Life Wealth Builder
- 4) Shriram Life Future Fund
- 5) Shriram Life Retirement Plan

Answer- 2) Shriram Life Sunishchit Laabh

Explanation:

In January 2025, **Shriram Life Insurance** launched **Shriram Life Sunishchit Laabh**, a non-participating individual savings plan that guarantees high returns of up to 668% of the total premium paid.

i.The plan offers a combination of savings and life insurance benefits for people looking for long-term payout options and financial security.

ii.Individuals aged **30 days to 60 years** are eligible for the plan with an annual premium starting at **Rs 30,000**.

60. What is the projected Gross Domestic Product (GDP) growth rate (as of January '25) according to CRISIL Ratings Limited for India in the Financial Year 2025-26 (FY26)?

- 1) 6.3%
- 2) 6.7%
- 3) 7.0%
- 4) 5.5%
- 5) 7.5%

Answer- 2) 6.7%

Explanation:

According to the **CRISIL Ratings Limited's** (formerly Credit Rating and Information Services of India Limited) Report, India's Gross Domestic Product (GDP) growth is likely to improve to **6.7%** in Financial Year 2025-26 (**FY26**).

- The report has outlined 3 main drivers i.e. the Reserve Bank of India (RBI) rate cuts, lower crude oil prices and a normal monsoon, that are expected to support this growth projection.
- As per the report, CPI inflation is projected to average **4.6%** for the current fiscal year (FY25), with a slight upward bias in the forecast.
- The report revealed that the Index of Industrial Production (**IIP**) has increased to 5.2% in November, up from 3.7% in October (revised from previous estimate of 3.5%).

61. Which of the following companies is 'not listed' in the Upper Layer (UL) segment under the Scale Based Regulation (SBR) for Non-Banking Finance Companies (NBFCs) recently (in January '25) released by the Reserve Bank of India (RBI) for the year 2024-25?

- 1) Shriram Finance Limited
- 2) Mahindra & Mahindra Financial Services Limited
- 3) Tata Sons Private Limited
- 4) Reliance Capital Limited
- 5) Bajaj Finance Limited

Answer- 4) Reliance Capital Limited

Explanation:

In January 2025, the Reserve Bank of India (RBI) released the list of Non-Banking Finance Companies (NBFCs) in the Upper Layer (UL) segment under the Scale Based Regulation (**SBR**) for NBFCs for the year 2024-25.

- RBI has retained **Tata Sons Private Limited** in the NBFC UL list despite its request to de-register as a NBFC, is under examination.
- The updated list comprises **15** companies that include Life Insurance Corporation of India (LIC) Housing Finance Limited (HFL), Bajaj Finance Limited (BHL), and Shriram Finance Limited (SFL), among others.

Muthoot Finance Limited (MFIN), a flagship of Muthoot Group is the only gold loan NBFC included in RBI's 'UL' list for 3 consecutive years. [Click here to read more](#)

62. Which bank recently (in January '25) collaborated with Rupay to launch the Unified Payments Interface (UPI)-enabled 'FIRST EA₹N RuPay Credit Card'?

- 1) ICICI Bank Limited
- 2) HDFC Bank Limited
- 3) IDFC FIRST Bank Limited
- 4) State Bank of India
- 5) Axis Bank Limited

Answer- **3) IDFC FIRST Bank Limited**

Explanation:

On January 20 2025, Mumbai (Maharashtra) based **IDFC FIRST Bank Limited**, in partnership with with **Rupay** (developed by National Payments Corporation of India (NPCI)), a global card payment network from India, launched the Unified Payments Interface (UPI)-enabled '**FIRST EA₹N RuPay Credit Card**'.

- **Seamless UPI Integration:** Use the card for UPI transactions at over 60 million Quick-Response(QR) code locations.
- **Interest on Fixed Deposit:** Earn 7.25% per annum (p.a.)interest on 1 year 1 day FD.

63. Which of the following is/are 'Correct' with respect to the report 'Top 25 Global Banks by Market Capitalization in the fourth quarter (Q4) of 2024' recent (in January '25) released by GlobalData Plc.

- A) JPMorgan Chase & Co stayed as the world's largest bank by market value, with a 37.2% increase, reaching USD 674.9 billion by the end of Q4 2024, compared to Q4 2023.**
- B) As per the report, Industrial and Commercial Bank of China (ICBC) held the second spot with USD 337.2 billion, while Bank of America Corporation (BAC) was third with USD 328.2 billion.**
- C) In Q4 2024, HDFC Bank Limited ranked 13th place, ICICI Bank Limited ranked 19th, and State Bank of India (SBI) kept its 24th position.**

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

Answer- **1) Only A and C**

Explanation:

In January 2025, London, the United Kingdom (UK) based data analytics and research company **GlobalData Plc** released a report on the [Top 25 Global Banks by Market Capitalization in the fourth quarter \(Q4\) of 2024](#), with the New York, United States of America (USA) based **JPMorgan Chase & Co** remains as the **world's largest bank** by market capitalization (MCap) recording an increase of 37.2% to **USD 674.9 billion** by the end of Q4 of 2024 from Q4 of 2023.

- USA-based Bank of America Corporation (**BAC**) secured the **2nd position** with USD 337.2 billion, while China-based Industrial and Commercial Bank of China (**ICBC**) ranked **3rd** with USD 328.2 billion.
- In Q4 2024, India's **HDFC bank** Limited dropped from 7th to **13th position** compared to Q4 2023, **ICICI bank** Limited moved up one spot to **19th** from 20th position, and State Bank of India (**SBI**) retained its **24th position**. [Click here to read more](#)

64. Recently (in January '25) Shriram Housing Finance Limited rebranded as _____ after its acquisition by Warburg Pincus and co-investors?

- 1) HomeSafe Finance
- 2) Truhome Finance
- 3) SafeNest Finance
- 4) HousingPrime Finance
- 5) SecureHome Finance

Answer- **2) Truhome Finance**

Explanation:

In January 2025, Shriram Housing Finance Limited (**SHFL**), a housing finance company in India, has rebranded as **Truhome Finance**. The rebranding follows its acquisition by **Warburg Pincus** and co-investors, including Qatar Investment Authority (QIA), Qatar's sovereign wealth fund from Shriram Finance.

i. Shriram Finance Group received an investment of **Rs 1,225 crore**, increasing the Company's net worth to over Rs 3,300 crore.

ii. In December 2024, Shriram Finance sold its entire **84.44%** stake in its affordable housing finance subsidiary SHFL to Warburg Pincus for a sale consideration of Rs 3,929 crores.

65. What is the growth forecast for India's economy for Financial Years FY26 and FY27 as per the International Monetary Fund's (IMF) World Economic Outlook report released in January 2025?

- 1) 5.8%
- 2) 6.3%
- 3) 6.5%
- 4) 7.1%
- 5) 6.7%

Answer- **3) 6.5%**

Explanation:

On January 19, 2025, the International Monetary Fund (IMF) maintained its growth forecast for India's economy at **6.5%** for both Financial Year 2025-26 (**FY26**) and **FY27**.

- The IMF's World Economic Outlook report stated that India's growth is expected to remain solid at **6.5%**, consistent with previous projections made in **October 2024**.

- India's Gross Domestic Product (**GDP**) growth slowdown in the 2nd quarter of Financial Year 2025 (**FY25**) to **5.4%**, lower than the **6.7%** recorded in the same period of the previous financial year 2024 (FY24). The slowdown is attributed to a sharp deceleration in industrial activity.
- In FY24, India's GDP growth was **8.4%**, indicating a significant slowdown compared to the previous year 2023.
- The IMF's global growth forecast remains at **3.3%** for both **2025** and **2026**, which is below the historical average of **3.7%**.

66. For which financial year did Moody's Corporation revise India's economic growth forecast to 7% in January 2025?

- 1) 2025-2026
- 2) 2026-2027
- 3) 2024-2025
- 4) Q1- 2024-2025
- 5) Q2 - 2024-2025

Answer- **3) 2024-2025**

Explanation:

On January 20, 2025, Moody's Corporation revised India's economic growth forecast for the financial year 2024-25 (FY25), lowering it to 7%, down from 8.2% in the previous FY2024.

- The slowdown is partly due to **tight monetary policies** aimed at curbing inflation and global challenges, including geopolitical tensions and adverse weather conditions.
- **Economic Outlook:** India's Gross Domestic Product (GDP) growth is projected to slow to 7% in FY25, down from 8.2% in FY24. While the growth rate is lower, it remains strong compared to global averages.
- India's **GDP per capita**, adjusted for purchasing power parity, increased by **11%** year-on-year, reaching **USD 10,233** in FY 2023.

67. Which of the following is/are 'not correct' with respect to the revised guidelines for the settlement of dues payable by borrowers to Asset Reconstruction Companies (ARCs) introduced by Reserve Bank of India (RBI) in January 2025.

- A) The updated guidelines were released via a circular under the authority granted by Sections 9 and 12 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security (SARFAESI) Act, 2002.
- B) For borrowers with dues exceeding 2 crore, the settlement will only be approved after a detailed review by an Independent Advisory Committee (IAC).
- C) For borrowers with outstanding dues of Rs 2 crore or less, settlements can be approved by an official who was not involved in the acquisition process, either individually or as part of a committee.

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

Answer- **5) Only B and C**

Explanation:

On January 20 2025, the Reserve Bank of India (**RBI**) introduced revised guidelines for the settlement of dues payable by borrowers to Asset Reconstruction Companies (**ARCs**) under the Master Direction- **Reserve Bank of India (Asset Reconstruction Companies) Directions, 2024**. These guidelines came into force with immediate effect.

- These revised guidelines were issued through a circular in exercise of powers given by Sections 9 and 12 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security (**SARFAESI**) Act, 2002 (54 of 2002).
- **For Borrowers with outstanding dues more than 1 crore:** In this case, settlement of dues will be done only after the proposal is thoroughly examined by an Independent Advisory Committee (**IAC**), which shall comprise professionals with expertise in finance, law, or technical fields.
- **For Borrowers with outstanding dues of Rs 1 crore or below:** In this case, settlements can be approved by an official who was not part of the acquisition (as an individual or part of a committee).

[Click here to read more](#)

68. Who is the Chairperson of the five-member Standing External Advisory Committee (SEAC) recently (in January '25) formed by the Reserve Bank of India (RBI) to evaluate applications for Universal Banks (UBs) and Small Finance Banks (SFBs)?

- 1) Viral Acharya
- 2) Mahesh Kumar Jain
- 3) Shaktikanta Das
- 4) Raghuram Rajan
- 5) Urjit Patel

Answer- **2) Mahesh Kumar Jain**

Explanation:

On January 20 2025, the Reserve Bank of India (**RBI**) formed a five-member Standing External Advisory Committee (**SEAC**) chaired by the former Deputy Governor of RBI, Mahesh Kumar (**MK**) **Jain** to evaluate the applications for Universal Banks (**UBs**) and Small Finance Banks (**SFBs**).

- The committee has a **three-year tenure**, supported by the Department of Regulation, RBI for secretarial assistance.
- The other 4-members of the committee are **Revathy Iyer**, Director of Central Board of RBI; **Parvathy V Sundaram**, former Executive Director (ED) of RBI; **Hemant G Contractor**, former Managing Director (MD) of State Bank of India (SBI) and former Chairman of Pension Fund Regulatory and Development Authority (PFRDA) and **NS Kannan**, former MD & Chief Executive Officer (CEO) of ICICI Prudential Life Insurance Company Limited. [Click here to read more](#)

69. Which telecom company has recently (in January '25) collaborated with Bajaj Finance to develop one of India's largest digital platforms for financial services to ensure quick delivery at the last-mile?

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

5) Tata Communications

Answer- **3) Bharti Airtel**

Explanation:

In January 20 2025, **Bharti Airtel**, telecom services provider and **Bajaj Finance**, a private-sector Non-Banking Financial Company (NBFC), have partnered to develop one of India's largest digital **platforms** for financial services to ensure faster last mile delivery.

- The platform will offer Bajaj Finance's diversified suite of **27** product lines to Airtel's 375 million customers.
- Airtel will initially offer Bajaj Finance's retail financial products on its **Airtel Thanks Application(App)** for easy and safe customer experience, and thereafter through its nation-wide network of stores.
- Airtel-Bajaj Finserv EMI card users will be provided with flexible EMI options and payment plans for purchasing various goods and can be used for e-commerce transactions on multiple platforms.

70. Name the organization which supports the GIFT International Fintech Institute (GIFT IFI) and the GIFT International Fintech Innovation Hub (GIFT IFIH) at Gujarat International Finance Tec-City (GIFT City), recently (in January '25) inaugurated in January 2025?

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

Answer- **1) Asian Development Bank**

Explanation:

In January 2025, Gujarat Chief Minister (CM) **Bhupendra Patel** inaugurated the GIFT International Fintech Institute (**GIFT IFI**) and the GIFT International Fintech Innovation Hub (**GIFT IFIH**) at Gujarat International Finance Tec-City (GIFT City), Gandhinagar, Gujarat.

- Both the institutions are supported by the **Asian Development Bank (ADB)** and aim to develop the fintech sector.
- GIFT IFI has been set up with collaboration of Ahmedabad University(Gujarat), Indian Institute of Technology (IIT) Gandhinagar(Gujarat), and the University of California, San Diego(the United States of America, USA). It will offer programs in areas like Fintech Foundations, Technology for Fintech, and Artificial Intelligence (AI) and Machine Learning (ML) in Fintech.
- GIFT IFIH will provide support to fintech startups through an **incubator** and **accelerator programme** which will include mentorship, resources, and access to networks. Its first batch includes **10** startups from India, Singapore, the USA, and the United Arab Emirates (UAE).

71. Which company recently (in January '25) received in-principle approval from the Reserve Bank of India (RBI) to operate as a Payment Aggregator-Cross Border (PA-CB)?

- 1) Paypal Holdings, Inc.
- 2) Worldpay Group plc
- 3) Stripe Inc.
- 4) Amazon pay
- 5) Skydo Technologies Private Limited

Answer- 5) Skydo Technologies Private Limited

Explanation:

On 21 January 2025, **Skydo Technologies Private Limited**, a cross-border fintech company based in Bengaluru, Karnataka, received **in-principle approval** from the Reserve Bank of India (**RBI**) to operate as a Payment Aggregator-Cross Border (**PA-CB**).

- Skydo also secured Payment Service Provider (**PSP**) approval from **Amazon**, an American multinational technology company headquartered in Washington, United States of America (USA).
- Founded in 2022, Skydo is among the **first in the cross-border payments industry** to receive RBI's approval.
- It primarily **serves small and medium-sized businesses** and freelancers by providing virtual foreign accounts for receiving international payments.

72. Who has been recently (in January '25) appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of Zurich Kotak General Insurance, succeeding Suresh Agarwal?

- 1) Suresh Agarwal
- 2) Ramesh Gupta
- 3) Alok Kumar Agarwal
- 4) Sanjay Verma
- 5) Amit Khanna

Answer- 3) Alok Kumar Agarwal

Explanation:

Alok Kumar Agarwal was appointed as the Managing Director (**MD**) and Chief Executive Officer (**CEO**) of Mumbai (Maharashtra) based Zurich Kotak General Insurance. He took charge of this post from January 01, 2025, succeeding Suresh Agarwal.

- His appointment came after Zurich completed the strategic majority stake acquisition of Mumbai based Kotak Mahindra General Insurance Company Limited (KGI) in June 2024.
- Alok Agarwal has an extensive experience of more than 20 years in the insurance industry.
- Earlier, he served at various senior positions at ICICI Lombard General Insurance, managing diverse segments like: corporate, government, rural, crop and retail businesses.

73. In January 2025, PNB MetLife India Insurance Company Limited collaborated with Truhome Finance to offer _____ to home loan customers of Truhome Finance.

- 1) Health Insurance
- 2) Group Credit Life Insurance
- 3) Personal Accident Insurance
- 4) Critical Illness Insurance
- 5) Term Life Insurance

Answer- 2) Group Credit Life Insurance

Explanation:

In January 2025, Mumbai based PNB MetLife India Insurance Company Limited (**PNB MetLife**) partnered with Chennai based **Truhome Finance** (formerly known as Shriram Housing Finance Limited) to offer Group Credit Life insurance to home loan customers of Truhome Finance.

- The partnership is a major step towards PNB MetLife's mission of **Milkar Life Aage Badhein**, highlighting the dedication to broadening its reach and improving financial inclusion.

- This collaboration contributes to the vision of **'Insurance for All by 2047'** by ensuring financial security within reach for more individuals and families.

74. Which of the following companies recently (in January '25) launched 'CyberEdge', a cyber insurance solution to protect businesses from cyber risks?

- 1) HDFC ERGO General Insurance Company Limited
- 2) Reliance General Insurance Limited
- 3) ICICI Lombard General Insurance Company Limited
- 4) TATA AIG General Insurance Company Limited
- 5) Bajaj Allianz General Insurance Company Limited

Answer- 4) TATA AIG General Insurance Company Limited

Explanation:

January 2025, Mumbai (Maharashtra) based TATA AIG General Insurance Company Limited (**TATA AIG**) launched **'CyberEdge'**, an innovative cyber insurance solution aimed at safeguarding businesses of all sizes from a broad range of cyber risks.

- It offers comprehensive financial and operational support, including coverage for forensic investigations, legal fees, data recovery, extortion payments, and losses incurred from business interruptions.
- **First Response Cover:** It provides the insured with 24/7 access to Tata AIG's team of incident response experts during a cyber incident. The service ensures top-tier legal and Information technology (IT) forensics within 2 hours of contacting the dedicated hotline, addressing the critical first 24 hours.
- The Indian cyber insurance market was valued at **Rs.850 crore** in 2024 and is expected to grow at a Compound Annual Growth Rate (CAGR) of **25%** from 2025 to 2030.

75. The Reserve Bank of India (RBI) recently (in January '25) cancelled the Certificate of Registration (CoR) for _____ due to irregularities in its digital lending operations?

- 1) ABC Securities Private Limited
- 2) X10 Financial Services Limited
- 3) PQR Securities Limited
- 4) YZ Solutions Limited
- 5) XYZ Corporation Limited

Answer- 2) X10 Financial Services Limited

Explanation:

In January 2025, the Reserve Bank of India (**RBI**) cancelled the Certificate of Registration (**CoR**) of Mumbai(Maharashtra)-based **X10 Financial Services Limited** (formerly Abhishek Securities Limited), a Non-Banking Financial Company (NBFC), due to irregularities in its digital lending operations. As a result, the company is no longer allowed to operate as an NBFC.

i.The company **violated guidelines** related to **outsourcing financial services** by allowing external service providers (SPs) to handle key tasks such as credit appraisal, setting interest rates, and Know Your Customer (KYC) verification.

ii.The company had been offering loans through several mobile applications (apps), including Wecash Technology, XNP Technology, Yarlung Technology, Xinrui International, Omelette Technology, Mad-Elephant Network Technology, and Huidatech Technology.

76. A life insurance solution _____ recently (in January '25) launched by Tata AIA Life Insurance to help families financially prepare for weddings?

- 1) Swarna Vivah
- 2) Shaadi Financial Plan
- 3) Vivah Suraksha
- 4) Vivah Dhan Sanchay
- 5) Shubh Muhurat

Answer- 5) Shubh Muhurat

Explanation:

In January 2025, Mumbai, Maharashtra based **Tata AIA Life Insurance** launched '**Shubh Muhurat**,' a life insurance solution to help families prepare financially for weddings. The plan aims to address the rising costs of weddings by combining disciplined savings, asset growth, and financial security.

i. According to a report by New York, United States(US) based **Jefferies Group LLC**, India's wedding industry is the **second largest** in the world, which hosted over 80 lakh marriages in 2024, with expenses surpassing Rs 10.7 lakh crore. The average wedding cost of Rs 12.5 lakh which is twice as much as the expenditure from preschool to Graduation.

ii. It aims to reduce the financial burden on parents between the ages of **31-50** with children between 1-20 years by offering '**Shubh Muhurat**,' life insurance policy.

77. How much funding did the International Finance Corporation (IFC) recently (in January '25) approve as a Sustainability-Linked Loan (SLL) for JK Tyre?

- 1) USD 50 million
- 2) USD 75 million
- 3) USD 100 million
- 4) USD 125 million
- 5) USD 150 million

Answer- 3) USD 100 million

Explanation:

In January 2025, Washington, United States(US) based International Finance Corporation (**IFC**) sanctioned a **USD 100 million** Sustainability-Linked Loan (**SLL**) to New Delhi based **JK Tyre**, a leading Indian tyre manufacturer with a global presence.

- The funding includes **USD 30 million** for **JK Tyre & Industries Limited** and up to **USD 70 million** for Cavendish Industries Limited (**CIL**), a subsidiary of JK Tyre. JK Tyre is a flagship company of JK Organisation, a global conglomerate.
- Using the funds, the company will increase the capacity of its passenger car radial (PCR) tyres at Banmore plant in Madhya Pradesh (MP). Additionally, the funds would be used to increase the capacity of CIL's Laksar factory in Uttarakhand to produce truck and bus radials (TBR).
- The initiative aims to boost local supply chains, encourage the development of energy-efficient tyre production, and create employment.

78. Which company has recently (in January '25) collaborated with HDFC Life Insurance Company Limited to offer HDFC Life's products to its customers?

- 1) Policybazaar India Private Limited
- 2) Bajaj Finserv Limited
- 3) CARS24 Financial Services Private Limited

4) Muthoot Finance Limited

5) Kotak Mahindra Bank

Answer- **3) CARS24 Financial Services Private Limited**

Explanation:

In January 2025, Mumbai (Maharashtra) based **HDFC Life** Insurance Company Limited entered into a corporate agency partnership with Gurugram (Haryana) based **CARS24 Financial Services Private Limited** (Part of CARS24 group), a Non-Banking Financial Company (NBFC) registered with Reserve Bank of India (RBI) and Insurance Regulatory and Development Authority of India (IRDAI).

- This partnership will allow CARS24 Financial Services to offer HDFC Life's products to its current and potential customers.
- The agreement will enable Insure24, the insurance vertical of the Cars24 Financial Services, to distribute HDFC's life insurance products on Cars24's online platform and its physical outlets across India.
- This initiative will play a key role in advancing the broader goal of achieving '**Insurance for All by 2047.**'

79. In January 2025, the Department of Financial Services (DFS) released capital infusion of _____ to IFCI Limited for subscribing to its share capital in the Financial Year 2024-25 (FY25) through the Preferential Issue (PREF) of shares?

1) Rs 100 crore

2) Rs 200 crore

3) Rs 300 crore

4) Rs 400 crore

5) Rs 500 crore

Answer- **5) Rs 500 crore**

Explanation:

In January 2025, Department of Financial Services (**DFS**) under the Ministry of Finance (MoF) has released **Rs 500 crore** capital infusion to New Delhi (Delhi) based **IFCI Limited** (formerly known as the Industrial Finance Corporation of India), a development finance institution (DFI) for subscribing to its share capital in the Financial Year 2024-25(FY25) through the Preferential Issue (PREF) of shares.

- With this infusion, the Government of India (GoI) is expected to increase its holding in the company beyond the current **71.72%** as of September 2024.
- A preferential issue is when a company issues shares or convertible securities to a specific group of investors, rather than through a public offering.

80. Mention India's first Artificial Intelligence (AI)-powered credit card expert recently (in January '25) launched by CheQ Digital Private Limited?

1) Cheq Advisor

2) Cheq Wisor

3) Cheq Genius

4) Cheq Mentor

5) Cheq Assistant

Answer- **2) Cheq Wisor**

Explanation:

In January 2025, CheQ, a fintech company based in Bengaluru(Karnataka), introduced 'Cheq Wisor', India's **first** Artificial Intelligence (AI)-powered **credit card expert**.

- Cheq Wisor **works** by using AI to provide instant, **human-like responses** to users' credit card questions through a simple chat interface, removing the need to search for information, and analyze expenses by category.

81. Who has been recently (in January '25) reappointed as the Managing Director (MD) and Chief Executive Officer (CEO) of IDBI Bank Limited for three years, effective from March 19, 2025?

- 1) Sanjeev Nautiyal
- 2) Rakesh Sharma
- 3) Sandeep Bakhshi
- 4) Pravin Rao
- 5) Nilesh Shah

Answer- **2) Rakesh Sharma**

Explanation:

In January 2025, Mumbai (Maharashtra) based **IDBI Bank Limited** has reappointed **Rakesh Sharma** as Managing Director (**MD**) and Chief Executive Officer (**CEO**) of the bank for **three years** with effect from March 19 2025.

- The decision, approved by the Board of Directors after receiving approval from the Reserve Bank of India (RBI).
- He currently serves as the President of the Governing Body at the Entrepreneurship Development Institute of India (EDII) and is a member of the Managing Committee of the Indian Banks' Association (IBA).

82. In January 2025, Kotak Mahindra Bank Limited (KMBL) acquired Rs 3,330 crore personal loan book of _____ with approval from the Competition Commission of India (CCI).

- 1) HSBC Bank India
- 2) CTBC Bank Co., Limited
- 3) Citibank Private Limited Company
- 4) DBS Bank Limited
- 5) Standard Chartered Bank India

Answer- **5) Standard Chartered Bank India**

Explanation:

In January 2025, Mumbai (Maharashtra)-based Kotak Mahindra Bank Limited (**KMBL**), a leading Indian private sector bank announced that it has completed the acquisition of **Rs 3,330 crore** personal loan book of Mumbai based **Standard Chartered Bank(SCB)**, India, following the approval from Competition Commission of India (**CCI**).

- In October 2024, KMBL signed an agreement to acquire the personal loan book of Standard Chartered Bank, India for Rs 4,100 crore to strengthen its position in the retail credit market.
- This acquisition includes all personal loans classified as standard advances. The personal loans are part of unsecured retail loans, which include retail microcredit, which had 10.5% share in net advances of KMB at the end of December 2024.

83. Reframe “According to the 55th Annual Meeting of the World Economic Forum (WEF 2025) held from January 20-24, 2025 in Switzerland. Pick out the ‘incorrect’ statement.

A) The 25th edition of the Edelman Trust Barometer was released at WEF 2025 in Switzerland. The report shows that India dropped to 1st place in terms of public trust in the government, businesses, media, and NGOs.

B) Five new Indian industrial clusters have joined the WEF, including Gopalpur Industrial Park (Odisha), Kakinada Cluster (Andhra Pradesh), Kerala Green Hydrogen Valley, Mundra Cluster (Gujarat), and Mumbai Green Hydrogen Cluster (Maharashtra).

C) At WEF 2025, seven African countries Angola, Bangladesh, Gabon, Guatemala, Kenya, Senegal, and Tanzania joined the Global Plastic Action Partnership (GPAP).

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

Answer- 5) Only A

Explanation:

The **55th** Annual Meeting of the World Economic Forum (**WEF 2025**) was held from January 20-24, 2025 in Davos-Klosters, **Switzerland**. **8** Indian **states** represented at WEF 2025 – Kerala, Telangana, Uttar Pradesh (UP), Andhra Pradesh (AP), Maharashtra, Tamil Nadu(TN), Karnataka, and West Bengal(WB).

- The **25th** edition of [Edelman Trust Barometer](#) was launched during the WEF 2025 in Switzerland. According to the report, **India** slipped to **3rd** spot in terms of the trust of the general population in the government, businesses, media and NGOs. **China** topped the list followed by Indonesia at the 2nd spot.
- During the WEF 2025, **7** countries from Africa – **Angola, Bangladesh, Gabon, Guatemala, Kenya, Senegal, and Tanzania**– joined the Global Plastic Action Partnership (**GPAP**), bringing a total to **25** countries with a combined population of over 1.5 billion people. [Click here to read more](#)

84. On January 27, 2025, the Reserve Bank of India (RBI) announced a series of steps to inject an amount into the banking system in a phased manner. As part of these steps, the RBI will purchase Government Securities (G-secs) through Open Market Operations (OMO) worth _____.

- 1) Rs 50,000 crore
- 2) Rs 1 lakh crore
- 3) Rs 2 lakh crore
- 4) Rs 60,000 crore
- 5) Rs 75,000 crore

Answer- 4) Rs 60,000 crore

Explanation:

On January 27 2025, the Reserve Bank of India (**RBI**) announced a series of steps to inject about **Rs 1.5 lakh crore** into the banking system in a phased manner. The main objective of these steps is to address the liquidity shortfall caused by the RBI’s intervention in selling dollars to stabilize the Indian Rupee (INR).

- RBI will purchase Government Securities (**G-secs**) through Open Market Operations (OMO) worth **Rs 60,000 crore** in three tranches of Rs 20,000 crore each. The OMO auctions will be held on January 30, February 13, and February 20, 2025.
- RBI has further announced a 56-day Variable Rate Repo (**VRR**) auction for a notified amount of **Rs 50,000 crore** which is scheduled to be held on February 7, 2025. The VRR aims to ensure liquidity requirements of banks till March 31, 2025.
- As part of various steps to manage liquidity conditions, RBI announced a USD/INR Buy/Sell Swap auction of **USD 5 billion** for a tenor of 6 months to be held on January 31, 2025.

85. Name the organisation that was recently (in January '25) launched by the Indian Software Product Industry Round Table (iSPIRT) to enhance the availability of loans under Priority Sector Lending (PSL) norms?

- 1) National Financial Inclusion Trust
- 2) Indian Digital Credit Consortium
- 3) National Loan Facilitation Authority
- 4) Indian Lending and Credit Consortium
- 5) Priority Sector Lenders Association of India

Answer- 5) Priority Sector Lenders Association of India

Explanation:

In January 2025, the Indian Software Product Industry Round Table (**iSPIRT**), a think tank for India's software industry, launched the **Priority Sector Lenders Association of India (PSLAI)** which was formed under Section 8 of the Companies Act 1972.

- PSLAI will be headed by **Priyashmita Guha** as the Chief Executive Officer(CEO) and run with the help of an accomplished Board of Directors(BoD).
- PSLAI aims to streamline and enhance the availability of loans under Priority Sector Lending (PSL) norms, a critical financial sector for banks and Non-Banking Financial Companies (NBFCs) in India.
- The founding members include lending institutions like **UGRO Capital Limited**, India Infoline Finance Limited (**IIFL**), and fintech companies like GetVantage Private Limited and GetGrowth Capital Private Limited. [Click here to read more](#)

86. In January 2025, Hongkong and Shanghai Banking Corporation Limited, India (HSBC India) launched _____ credit card to provide valuable benefits to frequent travelers?

- 1) HSBC Global Explorer
- 2) HSBC TravelOne
- 3) HSBC World Traveller
- 4) HSBC Journey Rewards
- 5) HSBC Voyager Elite

Answer- 2) HSBC TravelOne

Explanation:

In January 2025, Hongkong and Shanghai Banking Corporation Limited, India (**HSBC India**) introduced '**HSBC TravelOne Credit Card**, to provide convenient and valuable benefits to those who travel frequently.

- This card offers a variety of benefits, such as the ability to instantly redeem rewards across airline and hotel partners.

- The joining fee of the card is **Rs.4,999**. Afterwards, the annual fee is Rs.4,999, or free if you spend more than Rs.800,000 a year.

87. Which of the following banks has recently (in January '25) collaborated with the Reserve Bank Innovation Hub (RBIH) and the S.P. Jain Institute of Management and Research (SPJIMR) to launch the Frictionless Finance Accelerator Programme?

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

Answer- **YES Bank Limited**

Explanation:

In January 2025, **YES Bank Limited**, based in Mumbai, Maharashtra, in partnership with the Reserve Bank Innovation Hub (**RBIH**) in Bengaluru, Karnataka, and the S.P. Jain Institute of Management and Research (**SPJIMR**) in Mumbai, launched the **Frictionless Finance Accelerator Programme** on the occasion of National Startup Day (January 16 2025).

- This initiative aims to assist fintech startups in overcoming challenges, scaling their innovations, and promoting financial inclusion in India.
- The programme will **focus on innovations** in digital lending, Artificial Intelligence (AI)-powered risk management, blockchain-based payments, and financial inclusion (FI).

88. Match the following according to penalties imposed by Reserve Bank of India (RBI) on 3 Banks for failing to comply with regulatory guidelines.

Bank	Penalty
A) Jammu and Kashmir Bank Limited (J&K Bank)	i. Rs 3.31 crore
B) Bank of India Limited (BoI)	ii. Rs 1.63
C) Canara Bank Limited	iii. Rs 1 crore

- 1) A-i, B-ii, C-iii
- 2) A-ii, B-i, C-iii
- 3) A-iii, B-i, C-ii
- 4) A-i, B-iii, C-ii
- 5) A-ii, B-iii, C-i

Answer- **4) A-i, B-iii, C-ii**

Explanation:

In January 2025, the Reserve Bank of India (**RBI**) imposed penalties on 3 major banks for failing to comply with regulatory guidelines. The banks include the Srinagar, Jammu & Kashmir based Jammu and Kashmir Bank Limited (J&K Bank), Mumbai (Maharashtra) based Bank of India Limited (BoI) and Bengaluru (Karnataka) based Canara Bank Limited.

- **J&K Bank** was fined **Rs 3.31 crore** for violations related to financial inclusion, particularly in areas like Basic Savings Bank Deposit Account (BSBDA) norms, Know Your Customer (KYC) compliance, and loan and advance restrictions.

- **BoI** faced a penalty of **Rs 1 crore** for non-compliance with specific provisions of the Banking Regulation Act, 1949.
- **Canara Bank** received a penalty of **Rs 1.63 crore** for deficiencies in priority sector lending, deposit interest rate regulations, and financial inclusion measures, specifically around BSBDA.

89. Name the digital blockchain currency recently (in January '25) launched by the Birla Institute of Management Technology (BIMTECH) for its ecosystem in Uttar Pradesh (UP)?

- 1) BIMCASH
- 2) BIMCOIN
- 3) BIMCURRENCY
- 4) BIMASSET
- 5) BIMMONEY

Answer- **2) BIMCOIN**

Explanation:

In January 2025, Birla Institute of Management Technology (**BIMTECH**) in Greater Noida, Uttar Pradesh (UP), a top Indian business school, launched '**BIMCOIN**', a blockchain-based digital currency for its ecosystem.

- Following the Indian Institute of Technology (IIT) Madras, Chennai, (Tamil Nadu, TN), BIMTECH has become the **1st business management institute** in India to launch a blockchain-based digital currency.
- **BIMCOIN** operates on a blockchain, offers features like decentralization, transparency, and smart contracts.

90. Which of the following is/are 'correct' with respect to the 55th Annual Meeting of the World Economic Forum (WEF 2025) from 20-24 January 2025 in Switzerland.

- A) The Centre for the Fourth Industrial Revolution (C4IR) India, a branch of WEF, released its 6-year 'impact Journey report' at the 2025 WEF Annual Meeting.
- B) Belgium-based AB InBev will invest USD 500 million in India's beverage sector over the next two to three years.
- C) Telangana Government signed a Memorandum of Understanding (MoU) with Skyroot Aerospace Private Limited for Rs.500 crore to establish an integrated private rocket manufacturing integration and testing facility in Telangana.

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

Answer- **1) Only A and C**

Explanation:

The **55th Annual Meeting of the World Economic Forum (WEF 2025)** was held, with the theme "**Collaboration for the Intelligent Age**", from January 20 to 24, 2025 in Davos-Klosters, **Switzerland**.

- The Centre for the Fourth Industrial Revolution (**C4IR**) India, liaison office of WEF in India, launched its 6-year [Impact journey report](#) during the WEF Annual meeting 2025.

- During the WEF 2025, Union Minister for Food Processing Industries (MoFPI), Chirag Paswan, announced that Belgium based **AB InBev** will provide India with an investment of **USD 250 million** for developing its **beverage sector**, which will span over the next two to three years.
- Telangana Government signed a Memorandum of Understanding (MoU) with Skyroot Aerospace Private Limited for Rs.500 crore to establish an integrated private rocket manufacturing integration and testing facility in Telangana. [Click here to read to more](#)

91. One Mobikwik Systems Limited recently (in January '25) collaborated with _____ and _____ to roll out India's first full-scale Central Bank Digital Currency (CBDC) or e-rupee.

- 1) State Bank of India and ICICI Bank
- 2) Reserve Bank of India and Bank of Baroda
- 3) Punjab National Bank and Axis Bank
- 4) HDFC Bank and Bank of India
- 5) Reserve Bank of India and Yes Bank Limited

Answer- 5) Reserve Bank of India and Yes Bank Limited

Explanation:

In January 2025, Gurugram (Haryana)-based **One Mobikwik Systems Limited**, has become 1st fintech company in India, to roll out a full-scale Central Bank Digital Currency (**CBDC**) or e-rupee, in collaboration with the Reserve Bank of India (RBI) and Yes Bank Limited.

- As per this strategic partnership, **Yes Bank Limited** will act as a primary **sponsor bank** to provide the issuance of the CBDC for both these 3rd-party application providers.
- The wallet allows maximum transactions of **Rs 50,000 per day**, with per transaction limit of Rs 10,000. It supports denominations ranging from Rs 0.50 to Rs 500.

92. Mention the company that recently (in January '25) partnered with RBL Bank Limited to enhance financial inclusion?

- 1) LIC Housing Finance Limited
- 2) HDFC Housing Finance Limited
- 3) Piramal Capital and Housing Finance Limited
- 4) Gic Housing Finance Limited
- 5) PNB Housing Finance Limited

Answer- 3) Piramal Capital and Housing Finance Limited

Explanation:

In January 2025, Mumbai (Maharashtra) based **RBL Bank Limited** (formerly known as Ratnakar Bank Limited) and Mumbai (Maharashtra) based **Piramal Capital and Housing Finance Limited** (also known as Piramal Finance), a wholly subsidiary of Piramal Enterprises Limited (**PEL**), announced a partnership aimed at enhancing financial inclusion.

- This is the **3rd co-lending** partnership for Piramal Finance, following similar collaborations with Axis Bank Limited and the Central Bank of India (CBI) Limited.
- This collaboration aims to provide **loans** to middle and low-income borrowers in rural and semi-urban areas, with a focus on Tier 2 and Tier 3 markets.

93. Name the Public Bank that recently became the first to unveil real-time Clari5's National Cybercrime Reporting Portal (NCRP) Integration Solution in January 2025?

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

Answer- 4) Punjab National Bank

Explanation:

In January 2025, New Delhi (Delhi) based Punjab National Bank (PNB) Limited became the **1st Indian bank** to unveil real time Clari5's National Cybercrime Reporting Portal (NCRP) Integration Solution.

- It was introduced in partnership with the Indian Cyber Crime Coordination Centre (I4C), making PNB a leader in both banking and cybersecurity.
- This solution is designed to improve fraud prevention and automate complaint management.

94. Recently (in January '25) Paytm launched the " _____ Quick Response (QR) Widget" for android users to receive payments directly from their smartphone's home screen without opening the Paytm app.

- 1) Send Money
- 2) Receive Money
- 3) Buy Money
- 4) Add Money
- 5) Transfer Money

Answer- 2) Receive Money

Explanation:

On January 28 2025, Noida, Uttar Pradesh (UP) based **Paytm**, subsidiary of One97 Communications Limited(OCL), launched the '**Receive Money Quick Response (QR) Widget**' for android users, enabling them to receive payments directly from their smartphone's home screen without the need to open the Paytm application (app).

- Paytm, became the **1st company** to launch this new feature.This was previously launched for iPhone users.
- This new widget streamlines and accelerates the payment collection process for influencers, freelancers, shopkeepers, delivery partners, and small businesses to receive money quickly and efficiently.

95. Mention the digital knowledge repository that was recently launched by the Securities and Exchange Board of India (SEBI) for India's Security Market during India's 76th Republic Day celebrations

- 1) Nidhi Path
- 2) Sampoorna
- 3) Naya Disha
- 4) Gyan
- 5) Dharohar

Answer- **5) Dharohar**

Explanation:

On January 26, 2025, during India's 76th Republic Day celebrations, Mumbai, Maharashtra based Securities and Exchange Board of India (**SEBI**) unveiled '**Dharohar – Milestones in the Indian Securities Market**,' a digital knowledge repository.

- This initiative highlights SEBI's commitment to preserving India's securities market legacy while enhancing awareness and understanding among diverse stakeholders.
- This is designed for a broad audience, including students, investors, researchers, journalists, market participants, and the general public.
- Dharohar documents the 150-year history and evolution of the Indian securities market, showcasing its diverse products, participants, and institutions.

96. The Reserve Bank of India (RBI) recently (in January '25) approved the National Urban Co-operative Finance and Development Cooperation (NUCFDC) as an Umbrella Organisation (UO) to support Urban Co-operative Bodies (UCBs) in India and to function as a _____.

- 1) Public Sector Enterprise
- 2) Non-Banking Finance Company
- 3) Small Finance Bank
- 4) Payment Aggregator
- 5) Public Sector Bank

Answer- **2) Non-Banking Finance Company**

Explanation:

The Reserve Bank of India (**RBI**) has approved the establishment of National Urban Co-operative Finance and Development Cooperation (**NUCFDC**) as an Umbrella Organisation (UO) to boost Urban Co-operative Bodies (**UCBs**) across India. It has also approved NUCFDC to function as a Non-Banking Finance Company (**NBFC**).

- In January 2025, Union Minister **Amit Shah**, the Ministry of Cooperation inaugurated the corporate office of the NUCFDC during the inaugural function of International Year of Cooperatives 2025 held in Mumbai, Maharashtra.
- **Fund-based support:** NUCFDC is required to provide capital support to UCBs as per regulations and guidelines & terms and conditions.
- **Non-Fund based services:** NUCFDC will support the rollout of a shared Information Technology (IT) platform offering a comprehensive suite of services.

97. Recently (in January '25) the Reserve Bank of India (RBI) replaced the board of directors of Aviom India Housing Finance Private Limited (AIHFPL) due to governance issues .

Who has been recently (in January '25) appointed as the administrator of AIHFPL?

- 1) Suresh Mehta
- 2) Vinod Gupta
- 3) Rajesh Khanna
- 4) Anil Sharma
- 5) Ram Kumar

Answer- **5) Ram Kumar**

Explanation:

In January 2025, the Reserve Bank of India (RBI) replaced the board of directors of New Delhi (Delhi) based Aviom India Housing Finance Private Limited (AIHFPL) over governance issues and payment defaults after audits revealed fraud and governance lapses.

- This action was taken under Section 45-IE(1) of the RBI Act, 1934, following the recommendation of the National Housing Bank (NHB).
- The RBI appointed **Ram Kumar**, former Chief General Manager (CGM) of Punjab National Bank (PNB), as the administrator of AIHFPL under Section 45-IE(2) of the RBI Act, 1934.
- RBI to initiate the resolution process of the company under the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019 (FSP Rules, 2019).

98. Name the digital payment application that has recently (in January '25) partnered with Fintech Yatra 2025 to promote financial inclusion and digital literacy in India.

- 1) Paytm
- 2) PhonePe
- 3) Google Pay
- 4) Bharat Interface Money
- 5) Razorpay

Answer- **4) Bharat Interface Money**

Explanation:

In January 2025, Bharat Interface Money (**BHIM**), India's flagship digital payments application (app) powered by Mumbai (Maharashtra)-based NPCI BHIM Services Limited (**NBSL**), a subsidiary of the National Payments Corporation of India (NPCI), has partnered with the **Fintech Yatra 2025** as a Principal Partner.

- This strategic collaboration aims to accelerate the adoption of digital payments, enhance financial inclusion, and promote digital literacy across the country.
- The Fintech Yatra is a 10,000 kilometer (km) long epic road journey, which aimed to identify, understand, and boost players in financial services across India. It is a platform that connects startups, Financial Institutions (FIs), and investors while simultaneously promoting digital independence.

99. Recently (in January '25) Securities and Exchange Board of India (SEBI) launched a web portal named _____ for submitting Root Cause Analysis (RCA) reports of technical glitches by stock exchanges and Market Infrastructure Institutions (MIIs).

- 1) SEBI Glitch Center
- 2) Market Infrastructure Glitches Portal
- 3) Stock Exchange Glitch Reporting Portal
- 4) SEBI Issue Resolution Portal
- 5) Integrated SEBI Portal for Technical Glitches

Answer- **5) Integrated SEBI Portal for Technical Glitches**

Explanation:

In January 2025, Mumbai (Maharashtra) based Securities and Exchange Board of India (**SEBI**) launched a web-based portal named the 'Integrated SEBI Portal for Technical Glitches (**iSPOT**)' for

submission of preliminary and final Root Cause Analysis (RCA) reports of technical glitches by stock exchanges and other Market Infrastructure Institutions (MIIs).

- The portal will be operational from **3rd February, 2025**. It is integrated with SEBI's Intermediary (SI) portal, allowing MIIs to access it using their existing login credentials.
- With the introduction of iSPOT, MIIs will now share preliminary and RCA reports of technical glitches with SEBI through this portal, ensuring better data quality, traceability, and improved compliance monitoring.
- iSPOT will send automated reminders to MIIs for RCA submissions and generate system-driven reports for regulatory monitoring.

100. Identify the company that has recently (in January '25) partnered with HDFC Securities Limited to enhance accessibility and adoption of the National Pension System (NPS).

- 1) Paytm Financial Services
- 2) ICICI Direct
- 3) Axis Securities
- 4) KFin Technologies Limited
- 5) Karvy Fintech

Answer- 4) KFin Technologies Limited

Explanation:

In January 2025, Mumbai (Maharashtra) based **HDFC Securities Limited**, a subsidiary of HDFC Bank Limited, entered into a strategic partnership with Hyderabad (Telangana) based **KFin Technologies Limited** to improve accessibility and adoption of the National Pension System (NPS).

- The partnership aims to simplify NPS management by offering features like flexible transaction downloads and real-time Short Message Service (SMS) notifications.
- The collaboration brings together HDFC Securities' network of more than 3.5 lakh subscribers and 2,700 corporate clients with KFin's Central Recordkeeping Agency (CRA) platform.

101. The Reserve Bank of India (RBI) approved the Certificate of Registration (CoR) for _____ to create new opportunities for long-term institutional investors in January 2025.

- 1) Housing Finance Corporation Limited
- 2) Residential Mortgage-Backed Securitisation Development Company Limited
- 3) India Mortgage Guarantee Corporation
- 4) Housing Development Finance Corporation
- 5) Infrastructure Finance Company Limited

Answer- 2) Residential Mortgage-Backed Securitisation Development Company Limited

Explanation:

In January 2025, Mumbai (Maharashtra) based RMBS(Residential Mortgage-Backed Securitisation) Development Company Limited (**RDCL**) received its Certificate of Registration (**CoR**) from the Reserve Bank of India (RBI) marking a major milestone for India's housing finance sector.

- The paid-up Capital of RSDL is **Rs.500 crore** and is expected to commence operations in **March 2025**.
- RDCL is designed to create new opportunities for long-term institutional investors, including Insurance Companies, Pension Funds (PFs), and Provident Funds (PFs).

102. Name the private Sector Bank that recently (in January '25) received awards in all seven categories at the 20th Annual Banking Technology Conference, Expo, & Citations, 2024, held in Mumbai, Maharashtra, for the second consecutive year?

- 1) City Union Bank Limited
- 2) HDFC Bank Limited
- 3) ICICI Bank Limited
- 4) Axis Bank Limited
- 5) YES Bank Limited

Answer- 1) City Union Bank Limited

Explanation:

2025, the Indian Banks' Association (IBA) presented the technology awards in **seven categories** to honor top technology providers in the banking industry at the **20th Annual Banking Technology Conference, Expo, & Citations, 2024** held in Mumbai, Maharashtra.

- The conference was organized by Indian Banks Association (IBA) and awards presented by RBI Deputy Governor T. Rabi Sankar.
- City Union Bank Limited (**CUB**) received awards in all 7 categories for the **second consecutive year**. In the winner category, CUB won awards in Best Digital Sales, Payments & Engagement, Best IT Risk Management, Best Fintech & DPI Adoption and Best FI.
- In the winner category, BoM won awards in Best Digital Sales, Payments & Engagement, Best IT Risk Management and Best Fintech & DPI Adoption. [Click here to read more](#)

Current Static Banking

1. Who is the current (as of December '24) Managing Director (MD) and Chief Executive Officer (CEO) of Yes Bank Limited?

- 1) Amitabh Chaudhry
- 2) Sandeep Bakhshi
- 3) Prashant Kumar
- 4) Shyam Srinivasan
- 5) Sumant Kathpalia

Answer- 3) Prashant Kumar

Explanation:

About Yes Bank Limited:

Managing Director (**MD**) & Chief Executive Officer (**CEO**) – Prashant Kumar

Headquarters- Mumbai, Maharashtra

Tagline-Experience our expertise

Established- 2004

2. Where is the Headquarters of DBS Bank India Limited (DBIL) located?

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

Answer- 2) Mumbai, Maharashtra

Explanation:**About DBS Bank India Limited(DBIL):**

In 2019, DBS Bank announced the launch of DBIL, which was the first large foreign bank in India to operate as a wholly-owned subsidiary of a global bank. DBIL has expanded to over 350 locations across 19 states in India.

Chief Executive Officer(**CEO**) – Rajat Verma

Headquarters – Mumbai, Maharashtra

3. Which bank has recently (in December '24) collaborated with Manipal Academy of BFSI to launch the Young Bankers Program Women's- Only Cohort?

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

Answer- **1) Axis Bank**

Explanation:

Manipal Academy of BFSI (**MABFSI**) in collaboration with **Axis Bank** has launched '**Axis Bank Young Bankers Program Women's- Only Cohort**' under the prestigious Young Bankers Program.

- This initiative aims to empower women and advance gender inclusion in the financial services industry, reflecting a strong commitment to creating equitable opportunities.

4. Which company has recently (in December '24) raised Rs. 2,195 crore through bonds of various maturities?

- 1) NTPC Limited
- 2) NHPC Limited
- 3) Power Grid Corporation of India Limited
- 4) Rural Electrification Corporation Limited
- 5) Indian Renewable Energy Development Agency

Answer- **4) Rural Electrification Corporation Limited**

Explanation:

Rural Electrification Corporation Limited (**REC**) has raised **Rs 2,195 crore** through bonds of different maturities. The state-owned firm has raised Rs 575 crore via bonds maturing in 15 years at a coupon rate of 7.1%. And it has raised Rs 1,620 crore at 7.10% through bonds maturing in 10 years and four months.

- REC was aiming to raise Rs 2500 crore via 15-year bonds. The issuance has a basic amount of Rs 500 crore, and a green shoe option of Rs 2000 crore.
- Additionally, it was looking to raise Rs 4,000 crore via 10-year bonds. The issuance had a basic issue of Rs 700 crore, with a greenshoe option of Rs 3,300 crore.
- The funds raised will support REC's initiatives in the power and renewable energy sectors, contributing to India's infrastructure development.

5. The Reserve Bank of India (RBI) has released the Report on Trend and Progress of Banking in India 2023-24 under Section 36(2) of the Banking Regulation Act, 1949.

What is the minimum Capital Adequacy Ratio (CAR) requirement for banks in India?

- 1) 7.2%
- 2) 9%
- 3) 11.5%
- 4) 12%
- 5) 14.6%

Answer- 2) 9%

Explanation:

The **Reserve Bank of India (RBI)** has released the [Report on Trend and Progress of Banking in India 2023-24](#) under **Section 36(2)** of the **Banking Regulation Act, 1949**.

- The minimum CAR requirement for banks in India is set at **9%**, and **11.5%** including the capital conservation buffer, and the Tier 1 capital requirement is pegged at **7%**, both one percentage point above the **Basel III requirements**.

6. Which bank has recently (in December '24) raised Rs 3,000 crore from issuance of maiden infrastructure bonds aimed at expanding infra lending?

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

Answer- 3) Punjab & Sind Bank

Explanation:

Punjab & Sind Bank raised **Rs 3,000 crore** from issuance of maiden infrastructure bonds aimed at expanding infra lending. The bank received total bids of Rs 6,031 crore against the base issue size of Rs 500 crore.

- The bank has decided to accept bids of Rs 3,000 crore at coupon rate of 7.74% per annum.
- In accordance with Reserve Bank of India (**RBI**) guidelines, these papers with a tenure of 10 years would be listed on the National Stock Exchange (NSE) for trading.

7. Where is the headquarters of National Payments Corporation of India (NPCI) located?

- 1) New Delhi, Delhi
- 2) Mumbai, Maharashtra
- 3) Kolkata, West Bengal
- 4) Mangaluru, Karnataka
- 5) Nainital, Uttarakhand

Answer- 2) Mumbai, Maharashtra

Explanation:

About National Payments Corporation of India (NPCI):

NPCI is an initiative of the Reserve Bank of India (**RBI**) and the Indian Banks' Association (**IBA**) under the provisions of the Payment and Settlement Systems Act, 2007

Managing Director (**MD**) & Chief Executive Director (**CEO**) – Dilip Asbe

Headquarters – Mumbai, Maharashtra

Founded – 2008

8. When was the State Bank of India(SBI) established?

- 1) 1942
- 2) 1955
- 3) 1963
- 4) 1975
- 5) 1996

Answer- 2) 1955

Explanation:

About State Bank of India(SBI):

Chairman- Challa Sreenivasulu (C.S.) Setty

Headquarters-Mumbai, Maharashtra

Tagline- Pure Banking, Nothing Else

Established- 1st July 1955

9. Where is the Headquarters of AU Small Finance Bank located?

- 1) Bengaluru, Karnataka
- 2) Jaipur, Rajasthan
- 3) Pune, Maharashtra
- 4) Chennai, Tamil Nadu
- 5) Lucknow, Uttar Pradesh

Answer- **2) Jaipur, Rajasthan**

Explanation:

About AU Small Finance Bank:

Managing Director **(MD)** & Chief Executive Officer **(CEO)**– Sanjay Agarwal

Headquarters- Jaipur, Rajasthan

Established-1996

Tagline- Chalo Aage Badhe

10. Which bank has recently (in January ‘2025) approved raising long-term bonds worth up to Rs.10,000 crore in single or multiple tranches during Financial Year 2024-25 (FY25), to finance infrastructure and affordable housing projects?

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

Answer- **3) Bank of Baroda**

Explanation:

In January 2025, Vadodara (Gujarat)-based **Bank of Baroda (BoB)** approved the issuance of long-term bonds aggregating up to Rs.10,000 crore in single or multiple tranches during FY25 and beyond, aimed at financing infrastructure and affordable housing projects.

11. When was the Financial Intelligence Unit (FIU IND) established?

- 1) 2002
- 2) 2003
- 3) 2004
- 4) 2005
- 5) 2006

Answer- **3) 2004**

Explanation:

About Financial Intelligence Unit (FIU IND):

FIU-IND is an organisation under the Department of Revenue (DoR), Ministry of Finance (MoF) which collects financial intelligence about offences under the Prevention of Money Laundering Act 2002(PMLA).

Director- Vivek Aggarwal

Headquarters- New Delhi (Delhi)

Established-2004

12. Which insurance company has recently (in December '24) won the Runner-Up title for 'Most Effective Insurance Penetration' at the ASSOCHAM 16th Global Insurance Summit & Awards 2024?

- 1) Max Life Insurance Company Limited
- 2) SBI Life Insurance Company Limited
- 3) Bajaj Allianz General Insurance Company Limited
- 4) ICICI Prudential Life Insurance Company Limited
- 5) Star Health and Allied Insurance Company Limited

Answer- **5) Star Health and Allied Insurance Company Limited**

Explanation:

Star Health and Allied Insurance Company Limited won the Runner-Up title for 'Most Effective Insurance Penetration' at the **ASSOCHAM** 16th Global Insurance Summit & Awards 2024.

- The award acknowledges the company's efforts in expanding health insurance in India, particularly in urban and rural areas.

13. Which organisation has recently (in December '24) banned nine entities from the securities market and seized illegal gains amounting to Rs 21.16 crore earned through this malpractice?

- 1) Bombay Stock Exchange
- 2) Reserve Bank of India
- 3) Ministry of Finance
- 4) National Stock Exchange of India Limited
- 5) Securities and Exchange Board of India

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

Explanation:

In December 2024, Securities and Exchange Board of India (**SEBI**) took strict action in a front-running case, banning PNB MetLife Insurance's equity dealer Sachin Bakul Dagli and eight other entities from participating in the stock market.

- SEBI also seized illegal gains amounting to **Rs 21.16 crore** earned through this malpractice.

14. When did the Central Bank of India celebrate its 114th Foundation Day?

- 1) 21st December 2024
- 2) 29th November 2024
- 3) 23rd September 2024
- 4) 31st October 2024
- 5) 5th January 2024

Answer- **1) 21st December 2024**

Explanation:

Central Bank of India (CBI) marked its **114th** Foundation Day on **21st December 2024**, has announced the introduction of customised financial products for MSMEs, retail, salaried class, business persons and facilities for forex operations.

- A range of new and customized financial products were introduced, these include products for MSMEs, Retail, Salaried class, Business persons and facilities for Forex operations.
- The Bank also launched new initiatives for its employees, focusing on their growth, well-being, and professional development.

15. Which bank has recently (in December '24) become the first domestic bank to execute a gold forward deal from GIFT City, Gujarat?

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

Answer- **5) HDFC Bank**

Explanation:

HDFC Bank has become the **first** domestic bank to execute a gold forward deal from GIFT City, Gujarat.

- The transaction was conducted by the bank's International Banking Unit (**IBU**) at GIFT City in collaboration with Hindustan Platinum, a global refiner and manufacturer of high-purity precious metals.

16. Where is the Headquarters of WhiteOak Capital Mutual Fund (MF) located?

- 1) Bengaluru, Karnataka
- 2) Chennai, Tamil Nadu
- 3) Hyderabad, Telangana
- 4) Mumbai, Maharashtra
- 5) Pune, Maharashtra

Answer- **4) Mumbai, Maharashtra**

Explanation:

About WhiteOak Capital Mutual Fund (MF):

WhiteOak Capital Mutual Fund, established in June **2017** by Prashant Khemka, operates under the White Oak Capital Group

Headquarters – Mumbai, Maharashtra

Managing Director (**MD**) and Chief Executive Officer (**CEO**) – Aashish P Somaiyaa

17. When was the World Economic Forum (WEF) established?

- 1) 1968
- 2) 1971
- 3) 1975
- 4) 1980
- 5) 1985

Answer- **2) 1971**

Explanation:

About World Economic Forum (WEF):

President and Chief Executive Officer (CEO)– Børge Brende

Headquarters- Coligny, Geneva, Switzerland

Established – 1971

18. Where is the Headquarters of Tamilnad Mercantile Bank (TMB) Limited located?

- 1) Thoothukudi, Tamil Nadu
- 2) Coimbatore, Tamil Nadu
- 3) Bengaluru, Karnataka
- 4) Mumbai, Maharashtra
- 5) Hyderabad, Telangana

Answer- **1) Thoothukudi, Tamil Nadu**

Explanation:

About Tamilnad Mercantile Bank (TMB) Limited:

Managing Director (MD) & Chief Executive Officer (CEO) – Salee Sukumaran Nair

Headquarters – Thoothukudi, Tamil Nadu (TN)

Founded – 1921

19. Which company has recently (in December '24) collaborated with Abhyudaya Co-operative Bank Limited to provide a wide range of insurance products to their customers?

- 1) ICICI Lombard General Insurance Company Limited
- 2) HDFC ERGO General Insurance Company Limited
- 3) SBI General Insurance Company Limited
- 4) Bajaj Allianz General Insurance Company Limited
- 5) Tata AIG General Insurance Company Limited

Answer- **3) SBI General Insurance Company Limited**

Explanation:

In December 2024, Mumbai (Maharashtra) based **State Bank of India (SBI) General Insurance Company Limited** collaborated with **Abhyudaya Co-operative Bank Limited**, Mumbai, Maharashtra, to provide the bank's customers with access to a wide range of insurance products.

- The partnership aims to expand the bank's financial services and offer customers more choices for general insurance and to support communities by providing financial and insurance solutions tailored to their needs, ensuring a smooth and hassle-free experience with SBI General Insurance's reliable claims process.
- It aims to reach the bank's customers and provide them access to a full range of insurance products, including motor, health, home, travel, cyber, and commercial insurance.

20. In December 2024, the Securities and Exchange Board of India (SEBI) imposed a penalty of _____ on two entities of troubled fintech company Ebix for misrepresenting facts and providing misleading information in IPO documents.

- 1) Rs 2 lakh
- 2) Rs 5 lakh
- 3) Rs 6 lakh
- 4) Rs 10 lakh
- 5) Rs 12 lakh

Answer- 3) Rs 6 lakh

Explanation:

In December 2024, The Securities and Exchange Board of India (**SEBI**) imposed a penalty of **Rs 6 lakh** on **EbixCash Ltd** and its promoter entity **Ebix Inc** for flouting disclosure norms related to the company's proposed initial public offering (IPO). This action was taken under a judicial order issued on December 19, 2024.

- The company failed to present transparent and accurate information in its public disclosures, which is a violation of SEBI regulations.
- These actions breached SEBI's (ICDR) Regulations, 2018, emphasizing the importance of compliance in maintaining market integrity.

21. Which of the following points is/are 'correct' with respect to the approval of the Appointments Committee of the Cabinet's (ACC) appointments in January 2025?

A) ACC has approved the appointment of Ashok Chandra as the Managing Director (MD) and Chief Executive Officer (CEO) of Punjab National Bank (PNB).

B) ACC has approved the appointment of Binod Kumar as the MD and CEO of Canara Bank.

C) The appointments were recommended by the Financial Services Institutions Bureau (FSIB), a part of the Department of Financial Services.

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

Answer- 5) All A, B & C

Explanation:

The Appointments Committee of the Cabinet (**ACC**) has approved the appointment of **Ashok Chandra** as the Managing Director (**MD**) and Chief Executive Officer (**CEO**) of Punjab National Bank (PNB) and **Binod Kumar** as the MD and CEO of Indian Bank (IB).

- Both appointments are for a tenure of three years, effective from the date they assume charge, or until further orders. Binod Kumar's tenure may be extended by an additional two years after a performance review.
- Ashok Chandra succeeds Atul Kumar Goel, who retired on December 31, 2024. Binod Kumar took over from Shanti Lal Jain, who also retired on December 31, 2024.
- The appointments were recommended by the Financial Services Institutions Bureau (**FSIB**), a part of the Department of Financial Services. The FSIB is chaired by Bhanu Pratap Sharma.
- Ashok Chandra served as Executive Director (**ED**) at **Canara Bank Limited** before being appointed as MD and CEO of PNB.

- Before his appointment as MD and CEO of Indian Bank, Binod Kumar served as the **ED** at **PNB**.

22. Who has been recently (in January '25) assigned to the Monetary Policy Department along with 10 other portfolios after the Reserve Bank of India (RBI) reshuffled its deputy governors' responsibilities?

- 1) Dr. Michael Debabrata Patra
- 2) T Rabi Sankar
- 3) Shaktikanta Das
- 4) M Rajeshwar Rao
- 5) Swaminathan Janakiraman

Answer- 4) M Rajeshwar Rao

Explanation:

The Reserve Bank of India (RBI) has redesigned portfolios of its deputy governors as the 5-year term with two one-year extended tenure of **Dr. Michael Debabrata Patra** ended on **14th January 2025**.

- The central bank has reshuffled its **33** departments among the **three** deputy governors - Rajeshwar Rao, T Rabi Sankar and Swaminathan Janakiraman.
- The key **Monetary Policy department** under Michael Debabrata Patra was given to Deputy Governor **M Rajeshwar Rao**.
- M Rajeshwar Rao will handle **11** portfolios - Co-ordination, Department of Communication, Department of Economic and Policy Research, Department of Regulation, Department of Statistics and Information Management, Enforcement Department, International Department, Legal Department, Monetary Policy Department, Risk Monitoring Department and Secretary's Department.
- **Rabi Sankar** will look after **13** departments, including Currency Management, Information Technology, Financial Markets Operations and Financial Markets Regulation.
- **Swaminathan Janakiraman** will look after **9** departments, including Supervision and Deposit Insurance and Credit Guarantee Corporation (DICGC).
- Dr. Michael Debabrata Patra was first appointed as the RBI deputy governor in 2020 for three years. In 2023, his term was extended by one year and by another year in 2024.
- He was a member of the Monetary Policy Committee (MPC) since it was established in 2016.

23. Which company has recently (in January '25) received the initial approval to establish an International Insurance Office (IIO) in Gujarat International Finance Tec-City (GIFT City), India?

- 1) Qatar Reinsurance Company Limited
- 2) Gulf Insurance Group
- 3) Oman Reinsurance
- 4) Al Khaleej Insurance
- 5) Doha Insurance Group

Answer- 5) Doha Insurance Group

Explanation:

In January 2025, Doha Insurance Group (**DIG**), secured initial approval from the **Qatar Central Bank** (QCB) to establish an International Insurance Office (**IIO**) in Gujarat International Finance Tec-City (**GIFT City**), India.

- This branch will focus on reinsurance activities. The company is now completing the necessary procedures and obtaining the required regulatory approvals from QCB and Indian authorities.

24. Which bank has recently (in January '25) approved raising Rs 10,000 crore through long-term bonds in the current financial year and 2025-26 for financing infrastructure and affordable housing?

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

Answer- 1) IDBI Bank

Explanation:

In January 2025, the board of directors of **IDBI Bank** approved raising **Rs 10,000 crore** through long-term bonds in the current financial year and 2025-26 (April-March) for financing infrastructure and affordable housing.

- The bonds will be floated in the domestic market in tranches with up to Rs 5,000 crore by March 31, 2025, and balance during the financial year 2025– 26.

25. Where is the headquarters of Indian Bank (IB) located?

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

Answer- 5) Chennai, Tamil Nadu

Explanation:

About Indian Bank (IB):

Established- 1907

Headquarters- Chennai, Tamil Nadu

Tagline- Your own bank

26. When was Punjab National Bank (PNB) established?

- 1) 1894
- 2) 1900
- 3) 1914
- 4) 1926
- 5) 1935

Answer- 1) 1894

Explanation:

About Punjab National Bank (PNB):

Established- 1894

Headquarters- New Delhi, Delhi

Tagline- The Name You Can Bank Upon

27. Which bank plans to launch an instant loan scheme of up to Rs 25 lakh for the Micro, Small, and Medium Enterprises (MSME) sector in January 2025, aiming to provide credit through its digital platform?

- 1) HDFC Bank
- 2) Punjab National Bank
- 3) Punjab & Sind Bank
- 4) State Bank of India
- 5) Bank of Baroda

Answer- 3) Punjab & Sind Bank

Explanation:

In January 2025, **Punjab & Sind Bank**, headquartered in New Delhi (Delhi), plans to introduce an instant loan scheme of up to **Rs 25 lakh** for the Micro, Small, and Medium Enterprises (MSME) sector, aiming to offer credit through its digital platform. The bank has already launched digital home and vehicle loan schemes, providing in-principle approval within 15 minutes.

28. What is the projected growth rate for India's Gross Domestic Product (GDP) over the next two financial years (FY26 and FY27), as per the World Bank's 'Global Economic Prospects report for January 2025'?

- 1) 7.5%
- 2) 6.7%
- 3) 5.9%
- 4) 6.2%
- 5) 7.0%

Answer- 2) 6.7%

Explanation:

In January 2025, **The World Bank(WB)** released its biannual report titled [Global Economic Prospects \(GEP\) for January 2025](#). The report has projected that India's Gross Domestic Product (GDP) will grow at a rate of **6.7%** over the next two financial years i.e. for Financial Year 2025-26 (FY26) and FY27.

- The projection for FY26 remained same from its GEP for June 2024 and growth rate for FY27 was revised downwards by 10 basis point (bps), from its previous estimate of **6.8%**
- The report has estimated India's GDP growth rate for the current financial year (FY25) at **6.5%**, down from the 8.2% in FY24, due to slowdown in investment and weak manufacturing growth.
- The report has estimated that global growth will remain stable at **2.7%** in both **2025** and **2026**. This projection is based on the gradual decline in inflation and interest rates.
- The report projected that South Asia Region (**SAR**) is estimated to grow at **6.2%** in **2025** and **2026**, compared to a 6% growth in 2024. This projection is mainly driven by the robust growth in India. [Click here to read more](#)

29. Indian Renewable Energy Development Agency Limited (IREDA) recently collaborated with SJVN Limited, GMR Energy Limited, and Nepal Electricity Authority (NEA) for the development of a 900 megawatt (MW) _____ project in Nepal?

- 1) Sardar Sarovar Hydro-electric Project
- 2) Koyna Dam Hydro-electric Project

3) Upper Karnali Hydro-electric Project

4) Teesta III Hydro-electric Project

5) Narmada Hydro-electric Project

Answer- 3) Upper Karnali Hydro-electric Project

Explanation:

On 17th January 2025, New Delhi(Delhi) based Indian Renewable Energy Development Agency Limited (**IREDA**) entered into a Joint Venture (**JV**) Agreement with Shimla, Himachal Pradesh(HP) based **SJVN Limited**(formerly known as Satluj Jal Vidyut Nigam), **GMR Energy Limited**, and Nepal Electricity Authority (**NEA**) for the development of the 900 megawatt (MW) Upper Karnali Hydro-electric Project over River Karnali, the largest hydro-electric power project in Nepal.

- The agreement was signed in the presence of senior officials from IREDA, SJVN, and GMR Energy Limited in New Delhi, Delhi.
- The project is partly funded by the Asian Development Bank(ADB), and is expected to be completed within five years of commencement of construction.
- The joint venture agreement provides a thorough framework for the planning, building, operation, and maintenance of the project using a Build-Own-Operate-Transfer (**BOOT**) model.
- The **USD1.5 billion project** will be in operation for 25 years from its Commercial Operation Date (CoD).
- Nepal, will be utilising only 108 Megawatt(MW) of the total power generated for domestic consumption, leaving 792 MW of power for export to countries like India and Bangladesh.

30. Which company recently (in January '25) secured a loan agreement worth Rs 31,802 crore with a consortium of banks led by State Bank of India (SBI) to finance the expansion of its refinery ?

1) Indian Oil Corporation Limited

2) Hindustan Petroleum Corporation Limited

3) Bharat Petroleum Corporation Limited

4) Reliance Industries Limited

5) ONGC Limited

Answer- 3) Bharat Petroleum Corporation Limited

Explanation:

In January 2025, Mumbai, Maharashtra based Bharat Petroleum Corporation Limited (**BPCL**), India's 2nd-largest oil marketing company, signed a loan agreement worth **Rs 31,802 crore** with a consortium of banks led by State Bank of India (SBI).

- It aims to finance the expansion of its refinery to 11Million tonnes per annum(MMTPA) from 7.8 MMTPA and setting up of a petrochemical complex in Bina, Madhya Pradesh (MP).
- Other consortium members include Punjab National Bank (PNB), Union Bank of India (UBI), Canara Bank (CNB), Bank of India (BOI), and Export-Import Bank of India (EXIM).
- BPCL Said that it will construct petrochemicals complex that produces Downstream polymers and Chemicals such as Linear Low Density Polyethylene(LLDPE), High Density Polyethylene(HDPE), Polypropylene(PP), benzene, toluene, and mixed xylene.

31. Which of the following recently (in November '24) became the second-largest gold buyer of 2024, contributing 8 tonnes of gold to global reserves as reported by the World Gold Council (WGC)?

- 1) People's Bank of China
- 2) National Bank of Poland
- 3) Bank of Russia
- 4) European Central Bank
- 5) Reserve Bank of India

Answer- 5) Reserve Bank of India

Explanation:

In November 2024, global central banks collectively added 53 tonnes of gold to their reserves, with the Reserve Bank of India (RBI) contributing **8 tonnes**, as reported by the World Gold Council (WGC). Emerging market central banks actively purchased gold throughout 2024 to ensure stability amid economic uncertainty. The RBI's gold reserves grew to 876 tonnes, with 73 tonnes acquired during the year, ranking it as the **second-largest gold buyer of 2024**, after Poland. Poland's National Bank (NBP) led the purchases in November, adding 21 tonnes, bringing its yearly total to 90 tonnes and its overall holdings to 448 tonnes.

32. Where is the Headquarters of National Housing Bank (NHB) located?

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

Answer- 4) New Delhi, Delhi

Explanation:

About National Housing Bank (NHB):

Managing Director (MD) – Sanjay Shukla

Headquarters – New Delhi (Delhi)

Founded – 1988

33. Which state's co-operative bank recently (in January '25) signed an Memorandum of Understanding (MoU) with MILMA under the 'Ksheeramithra' scheme to provide loans up to Rs. 3 lakh to dairy farmers?

- 1) Tamil Nadu State Apex Co-operative Bank Limited
- 2) Maharashtra State Co-operative Bank Limited
- 3) Kerala State Co-operative Bank Limited
- 4) Karnataka State Co-operative Apex Bank Limited
- 5) Gujarat State Co-operative Bank Limited

Answer- 3) Kerala State Co-operative Bank Limited

Explanation:

In January 2025, Kerala State Co-operative Bank Limited branded as **Kerala Bank** and **MILMA** (or the Kerala Co-operative Milk Marketing Federation (KCMMF)) signed an Memorandum of Understanding (MoU) to boost credit for the **dairy sector**, offering loans of up to **Rs.3 lakh** to dairy farmers under the 'Ksheeramithra' scheme and Rs.1 lakh as cash credit to MILMA dealers based on their stock or

sales. The initiative, benefiting over 10.6 lakh farmers and 30,000 dealers, will be implemented through Kerala Bank's 823 branches.

34. Which company has recently (in January '25) launched 'Kavya', an advanced Human Resources (HR) virtual assistant powered by generative Artificial Intelligence (AI) to improve employee engagement and support professional growth?

- 1) HDFC Life Insurance Company Limited
- 2) ICICI Prudential Life Insurance Company Limited
- 3) Kotak Mahindra Life Insurance Company Limited
- 4) SBI Life Insurance Company Limited
- 5) Aditya Birla Sun Life Insurance Company Limited

Answer- 3) Kotak Mahindra Life Insurance Company Limited

Explanation:

In January 2025, Kotak Mahindra Life Insurance Company Limited launched **Kavya**, a cutting-edge Human Resources (HR) virtual assistant powered by generative Artificial Intelligence (AI) to improve employee engagement, support professional growth, and create a positive and confidential work environment.

35. Who is the current (as of January '25) Managing Director (MD) and Chief Executive Officer (CEO) of IDFC FIRST Bank Limited?

- 1) Shyam Srinivasan
- 2) Sandeep Bakhshi
- 3) Amitabh Chaudhry
- 4) V. Vaidyanathan
- 5) Sanjiv Chadha

Answer- 4) V. Vaidyanathan

Explanation:

About IDFC FIRST Bank Limited

Managing Director (MD) & Chief Executive Officer (CEO): V. Vaidyanathan

Headquarters – Mumbai, Maharashtra

Established – 2018

Tagline – Always You First

36. Who is the current (as of January '25) Managing Director (MD) and Chief Executive Officer (CEO) of the TATA AIG General Insurance Company Limited?

- 1) Rajesh Verma
- 2) Neeraj Gupta
- 3) Piyush Mehta
- 4) Karan Sharma
- 5) Amit Ganorkar

Answer- 5) Amit Ganorkar

Explanation:

About TATA AIG General Insurance Company Limited:

Managing Director (MD) Chief Executive Officer (CEO) – Amit Ganorkar

Headquarters – Mumbai (Maharashtra)

Founded – 2001

37. Which is the first Development Financial institution (DFI) established in India to support economic growth through the development of infrastructure and industry?

- 1) Industrial Finance Corporation of India
- 2) Industrial Development Bank of India
- 3) Small Industries Development Bank of India
- 4) National Bank for Agriculture and Rural Development
- 5) National Bank for Financing Infrastructure and Development

Answer- 1) Industrial Finance Corporation of India

Explanation:

About IFCI Limited:

IFCI, formerly known as Industrial Finance Corporation of India. It is the first development financial institution (DFI) in India

Deputy Managing Director (**DMD**) – Rahul Bhawe

Headquarters – New Delhi, Delhi

Established – 1948

38. Who has been recently (in January '25) appointed as the executive director of Dhanlaxmi Bank?

- 1) P. Suriaraj
- 2) S. Sundar
- 3) R. Gandhi
- 4) V. Balasubramanian
- 5) K. Srinivasan

Answer- 1) P. Suriaraj

Explanation:

In January 2025, **P. Suriaraj** has taken over as the executive director of **Dhanlaxmi Bank**, a position appointed by the Reserve Bank of India (RBI) for a three-year tenure. With 37 years of experience in banking, he previously worked with Tamilnad Mercantile Bank Ltd, where he held various roles, including General Manager of departments like treasury, HR, recovery, and resource mobilization, and also managed different regions and branches of the bank during his career.

Mr. Suriaraj holds a postgraduate degree in Commerce and is a Certified Associate of the Indian Institute of Bankers (CAIIB). He will also serve as a full-time director on the Bank's Board in accordance with Section 10A(2)(a) of the Banking Regulation Act, 1949.

39. Recently in January 2025, SBI Payments Services Private Limited and _____ enhanced their 12-year partnership to promote digital payments and commerce in India?

- 1) Paytm Payment Bank
- 2) Pine Labs Private Limited
- 3) Razorpay Software Private Limited
- 4) PhonePe Private Limited
- 5) Google Payment India Private Limited

Answer- 2) Pine Labs Private Limited

Explanation:

In January 2025, SBI Payments Services Private Limited and Pine Labs Private Limited have enhanced their 12-year partnership to promote digital payments and commerce in India, with over 200,000 digital checkout points now powered by their collaboration. This expanded partnership aims to offer merchants improved payment experiences, including diverse payment methods and advanced digital tools to support business growth and streamline operations.

40. In January 2025, SBI Mutual Fund increased its stake to 5.77% by purchasing an additional 3.8% for Rs.341 crore in the auto parts company _____?

- 1) Minda Corporation Limited
- 2) Bharat Forge Limited
- 3) Happy Forgings Limited
- 4) Sundaram Fasteners Limited
- 5) Wheels India Limited

Answer- 3) Happy Forgings Limited

Explanation:

In January 2025, SBI Mutual Fund bought an additional 3.8% stake in Happy Forgings Limited, an auto parts maker, for Rs. 341 crore through an open market deal. They purchased 35.91 lakh shares at Rs. 950 per share, raising their total stake to 5.77% from 1.97%.

41. The Insurance Regulatory and Development Authority of India (IRDAI) imposed a penalty of _____ on Royal Sundaram General Insurance for breaking outsourcing rules.

- 1) Rs. 50 lakh
- 2) Rs. 1 crore
- 3) Rs. 75 lakh
- 4) Rs. 2 crore
- 5) Rs. 1.5 crore

Answer- 2) Rs. 1 crore

Explanation:

In January 2025, the Insurance Regulatory and Development Authority of India (IRDAI) fined Royal Sundaram General Insurance Rs.1 crore for breaking outsourcing rules. During an inspection, it was found that payments over Rs.1 crore made in 2018-19 and 2019-20 were not reported to the regulator. The company also failed to provide the required information during the inspection.

42. The Chief Executive Officer of Paytm is _____ as of January 2025.

- 1) Bhavesh Gupta
- 2) Renu Satti
- 3) Abhinav Kumar
- 4) Vijay Shekhar Sharma
- 5) Harshil Mathur

Answer- 4) Vijay Shekhar Sharma

Explanation:**About Paytm:**

Chief Executive Officer (CEO)- Vijay Shekhar Sharma

Headquarters- Noida, Uttar Pradesh (UP)

Established- 2010

43. Name the organisation that recently (in January '25) partnered with Bank of Baroda (BOB) to offer a special salary package for over 85,000 employees?

- 1) Konkan Railway
- 2) Metro Railway Kolkata
- 3) North Western Railway
- 4) South Central Railway
- 5) Eastern Railway

Answer- 4) South Central Railway

Explanation:

In January 2025, Vadodara (Gujarat) based Bank of Baroda (BOB) has partnered with South Central Railway (SCR) to offer a special salary package for over 85,000 employees across Telangana, Andhra Pradesh, Maharashtra, Karnataka, Madhya Pradesh, and Tamil Nadu. The package includes personal accident insurance of up to Rs 1.25 crore for on-duty incidents and Rs 1 crore for off-duty cases, along with group life insurance of Rs 10 lakh. Additional benefits cover girl child marriage expenses, higher education, and imported medicine transportation. Retired employees up to 70 years can also access these benefits if they receive their pensions through Bank of Baroda.

44. Recently (in January '25)_____ allowed private lenders and all-India financial institutions (AIFIs) to access its data before approving or renewing loans, similar to public sector banks.?

- 1) Reserve Bank of India
- 2) Central Bureau of Investigation
- 3) Central Economic Intelligence Bureau
- 4) Securities and Exchange Board of India
- 5) Insurance Regulatory and Development Authority of India

Answer- 3) Central Economic Intelligence Bureau

Explanation:

In January 2025, Private lenders and all-India financial institutions (AIFIs) like National Bank for Financing Infrastructure and Development (NaBFID) will now be able to access Central Economic Intelligence Bureau (CEIB) data before approving or renewing loans, just like public sector banks (PSBs).

45. As of January 2025, _____ is the Chief Executive Officer (CEO) of National Urban Co-operative Finance and Development Cooperation (NUCFDC).

- 1) Jyotindra M. Mehta
- 2) Rukmini Banerji
- 3) Shashi Tharoor
- 4) Nandan Nilekani
- 5) Prabhat Chaturvedi

Answer- 5) Prabhat Chaturvedi

Explanation:

About National Urban Co-operative Finance and Development Cooperation (NUCFDC):

Chairman- Jyotindra M. Mehta

Chief Executive Officer (CEO) – Prabhat Chaturvedi

Headquarters- Mumbai, Maharashtra

46. Who is the current (as of January '25) Managing Director (MD) and Chief Executive Officer (CEO) of Aviom India Housing Finance Private Limited (AIHFPL)?

- 1) Kaaj Aijaz Ilmi
- 2) Sanjay Agarwal
- 3) Ramesh Iyer
- 4) Rajesh Sethi
- 5) Vivek Kumar

Answer- 1) Kaaj Aijaz Ilmi

Explanation:

About Aviom India Housing Finance Private Limited (AIHFPL):

Managing Director (MD) & Chief Executive Officer (CEO) – Kaajal Aijaz Ilmi

Headquarters – New Delhi, Delhi

Founded – 2016

47. Who held the position of Chairman in the Indian Banks Association (IBA) as of January 2025?

- 1) Sunil Mehta
- 2) Rajeev Kumar
- 3) S. S. Mallikarjuna Rao
- 4) Matam Venkata Rao
- 5) P. K. Gupta

Answer- 4) Matam Venkata Rao

Explanation:

About Indian Banks Association (IBA):

Chairman – Matam Venkata Rao

Headquarters – Mumbai, Maharashtra

Founded – 1946

48. Who has been recently (in January '25) appointed as the head of Bank of America's Global Corporate and Investment Banking (GCIB) in India effective from 1st April 2025?

- 1) Subhrajit Roy
- 2) Raj Balakrishnan
- 3) Mandar Donde
- 4) Debasish Purohit
- 5) Vikram Khaitan

Answer- 3) Mandar Donde

Explanation:

In January 2025, **Mandar Donde**, a senior Bank of America (BoFA) banker from Singapore, will take over as the head of global corporate and investment banking (GCIB) in India from April 1, 2025. He will oversee both investment banking and global capital markets in India while continuing as chair of Technology, Media, and Telecommunications (TMT) investment banking in Asia Pacific. **Raj**

Balakrishnan, who will take on the role of vice chair of GCIB after leading co-head of India investment banking at BofA for 12 years.

49. Recently (in January '25) the penalty of _____ was imposed on Datson Exports Limited (West Bengal) by the Reserve Bank of India (RBI) for not following RBI's rules on managing risks.

- 1) Rs 10 lakh
- 2) Rs 5 lakh
- 3) Rs 2 lakh
- 4) Rs 1 lakh
- 5) Rs 50,000

Answer- **4) Rs 1 lakh**

Explanation:

In January 2025, the Reserve Bank of India (RBI) imposed a fine of **Rs 1 lakh** on **Datson Exports Limited, West Bengal**, for not following certain RBI rules related to managing risks and outsourcing financial services by non-banking financial companies (NBFCs). This penalty was issued under the RBI Act, 1934.

The RBI's inspection of the company's financial situation as of March 31, 2023, revealed non-compliance with the rules. The company was asked to explain why a fine should not be imposed. After reviewing the company's response and hearing their explanation, RBI decided to impose the penalty, mainly because the company had outsourced its loan sanctioning process to a Digital Lending Application (DLA) partner.