

100+ Important Frequently asked Banking Awareness Questions For Bank Exams



1. In order to boost the credit growth, the Reserve Bank of India (RBI) has eased Cash Reserve Ratio (CRR) requirement of commercial banks for _____.
A. One year
B. Two years
C. Three years
D. Four years
E. Five years
2. The Reserve Bank of India (RBI) conducted the "Financial Literacy Week 2020" from February 10 to February 14, 2020. What was the theme of the week?
A. Know Your Customer
B. Customer Protection
C. Micro, Small and Medium Enterprises (MSMEs)
D. Farmers and how they benefit by being a part of the formal banking system
E. Safe Banking
3. Which digital payment company of India has launched an all-in-one QR, point-of-sale (POS) device for merchants across India?
A. MobiKwik
B. Google Pay
C. Paytm
D. Amazon Pay
E. PhonePe
4. Under the comprehensive health insurance plan "Reliance Health Infinity" launched by Reliance General Insurance Company Limited what is minimum sum insured amount?
A. one lakh
B. two lakh
C. three lakh
D. four lakh
E. five lakh
5. The Union Cabinet has approved amendments to the Banking Regulation Act to empower the Reserve Bank of India (RBI) to have better control over _____.
A. Urban Co-operative banks
B. Multi-State Cooperative banks
C. Payments Banks
D. Small Finance Banks
E. Both A and B
6. What is current Repo rate as per the 6th Bi-monthly Monetary Policy announced by the RBI?
A. 5.25%
B. 5.15%
C. 5.40%
D. 4.90 %
E. 5.75%
7. Which of the following public sector banks has signed a pact with Credit Analysis and Research Limited (CARE) for accessing credit qualities of Small and Medium Enterprises (SME)?
A. Punjab National Bank
B. Bank of Baroda
C. Union Bank of India
D. Indian Bank
E. Canara Bank
8. What amount has been raised by the Asian Development Bank (ADB) from a new issue of offshore Indian rupee-linked 10-year bonds?
A. USD 108 million
B. USD 118 million
C. USD 218 million
D. USD 850 million
E. USD 300 million
9. National Council of applied economics research has estimated India GDP growth rate for financial year 2019-20 at _____.
A. 5.0
B. 4.9
C. 4.5
D. 4.8
E. 5.2
10. Which Bank has emerged as winner in the "Most Customer Centric Bank Using Technology" category and runner up in "Best Payments Initiative" category among Small Banks?
A. Karur Vyasa Bank
B. South Indian Bank
C. Bank of Maharashtra
D. Central Bank of India
E. Canara Bank
11. Which corporation has launched Unified Payment Interface (UPI) awareness campaign "UPI Chalega"?

- A. RBI
- B. SBI
- C. NPCI
- D. SEBI
- E. NHB

12. Which Public Sector Bank and Microsoft have joined hands to train differently abled people to find jobs in banking, financial services and insurance sector?

- A. State Bank of India
- B. UCO Bank
- C. Punjab National Bank
- D. Indian Bank
- E. Bank of Baroda

13. Which of the following are themes of the Union Budget 2020-21?

- A. Aspiration
- B. Development
- C. Compassion
- D. All of above
- E. None of the Above

14. How many farmers to be provided for setting up stand-alone solar pumps under Pradhan Mantri Kisan Urja Suraksha evem Utthan Mahabhiyan?

- A. 15 lakh
- B. 20 lakh
- C. 22 lakh
- D. 25 lakh
- E. 30 lakh

15. What is the concessional Corporate Tax applied by the Indian Government on All Companies?

- A. 10
- B. 15
- C. 20
- D. 25
- E. None of these

16. As per the 'Global Investment Trend Monitor Report 2019' released by the UNCTAD, the FDI in India has increased by _____ as compared to 2018.

- A. 10%
- B. 16%
- C. 19%
- D. 23%
- E. 26%

17. The nominal GDP growth for the year 2020-21 estimated at _____%.

- A. 8
- B. 9
- C. 10
- D. 12
- E. 13

18. What is the full form of OTP in credit or debit card transactions?

- A. Odd Transaction Password
- B. Owner is Trading Pass code
- C. One Time Password
- D. One Time Pin code
- E. None of the above

19. Who among the following is the first plastic currency issued by a bank?

- A. ATM
- B. Debit Card
- C. Credit Card
- D. Store Value Card

20. RBI has announced two Long term repo operations for 3 year tenors worth how much amount (in crores) for each?

- A. 25000
- B. 20000
- C. 15000
- D. 5000
- E. 10000

21. What does 'M' stand for in MDR?

- A. Money
- B. Mobile
- C. Merchant
- D. Members
- E. Mutual

22. The Pension Fund Regulatory and Development Authority (PFRDA), the regulator of the NPS, has doubled the minimum net worth criterion for pension fund managers to how much amount?

- A. 200 crore
- B. 25 crore
- C. 30 crore
- D. 50 crore
- E. 100 crore

23. The Union Cabinet has given its in principle approval for capital infusion of what amount in the 3 public sector

General Insurance companies, OICL, NICL and UIICL?

- A. 1250 crores
- B. 3000 crores
- C. 2500 crores
- D. 2000 crores
- E. 1500 crores

24. Credit rating agency, the Fitch Ratings Inc in its 'India's Economic growth outlook' forecasted India's GDP growth in the financial year 2020 at _____.

- A. 4.4%
- B. 4.6%
- C. 4.8%
- D. 5.4%
- E. 5.1%

25. The Finance minister has announced _____ action plan for farmers, towards the goal of doubling farmers' income by 2022.

- A. 10
- B. 16
- C. 15
- D. 20
- E. 25

26. The proposed village storage schemes in the union budget 2020-21 will be run by which of the following in villages across the country?

- A. RRBs
- B. Women SHG
- C. Urban Cooperative Banks
- D. NBFCs
- E. FCI

27. Under "Kisan Samman Nidhi", 6000 rupees is being given in how many installments?

- A. Two
- B. Three
- C. Four
- D. Five
- E. Six

28. FEMA stands for

- A. Foreign Exchange Money Act
- B. Future Exchange Money Act
- C. Future Exchange Management Act
- D. Foreign Exchange Management Act

E. None of these

29. In relation to Sustainable Development Goals, Economic Survey 2019-20 states India is aligned to the NDCs under the Paris Agreement. What does D stand for in NDC?

- A. Determined
- B. Differentiated
- C. Distant
- D. Disproportionate
- E. Development

30. Which of the following measures can be used to Provide Early Warning Signals of Impending Liquidity Crisis in the NBFC sector?

- A. Credit Score
- B. Novel Health Score
- C. Financial Score
- D. Rural Score
- E. None of these

31. The Bombay Stock Exchange (BSE) has signed a licensing agreement with which of the following global exchanges?

- A. Intercontinental Exchange (ICE) Futures Europe
- B. NASDAQ
- C. Tokyo Stock Exchange
- D. Euronext Stock Exchange
- E. London Stock Exchange

32. As per the new guidelines of the Reserve Bank of India for 'on tap' Licensing of Small Finance Banks (SFBs) in the Private Sector what is the minimum paid-up capital for setting up an SFBs?

- A. 100 crore
- B. 150 crore
- C. 200 crore
- D. 250 crore
- E. 300 crore

33. Which General Insurance Company has launched My: health Woman Suraksha policy?

- A. ICICI Prudential
- B. Life Insurance Corporation
- C. HDFC ERGO
- D. SBI LIFE
- E. BAJAJ Finserv

34. Which financial service company has partnered with Thailand Tourism Authority (TAT) to tap more tourists from India & enable digital payments?

- A. Mastercard
- B. Visa Inc
- C. RuPay Card
- D. American Express
- E. None of these

35. From December 16, 2019 NEFT transaction can be made 24x7. These transactions after the usual banking hours are set to be automated initiated using STP. What does 'S' stands for in STP?

- A. Settlement
- B. Straight
- C. Security
- D. System
- E. Smart

36. As per the new guidelines of the Reserve Bank of India for 'on tap' Licensing of Small Finance Banks (SFBs) in the Private Sector after how many years of operation a Payments Bank can apply for SFB license?

- A. 5 years
- B. 7 years
- C. 8 years
- D. 10 years
- E. 12 years

37. Which of the following tech-based companies has partnered with Accelerated Growth of New India's Innovations (AGNIi) to support the development of sustainable innovations and technologies across industries?

- A. Matterport
- B. DuPont
- C. Siemens
- D. Knewton
- E. Desktop Metal

38. Which of the following Public Sector Companies has signed a memorandum of understanding (MoU) with Saudi Aramco for the development of Micro, Small and Medium Enterprises (MSME) sector in India in Oil & Gas Sector?

- A. Oil and Natural Gas Corporation
- B. Hindustan Petroleum
- C. Indian Oil Corporation Limited
- D. National Small Industries Corporation Limited
- E. None of these

39. Vakrangee Finserve Limited has partnered with which of the following banks for 20,000 Banking Business Correspondent (BC) point for Nextgen Vakrangee Kendra?

- A. United Bank of India
- B. Union Bank of India
- C. Canara Bank
- D. Punjab and Sindh Bank
- E. Bank of India

40. Which financial company has launched India's first corporate bond exchange-traded fund (ETF), called the Bharat Bond ETF?

- A. Edelweiss Asset Management Company (AMC)
- B. Mahindra & Mahindra Financial Services Limited
- C. Muthoot Finance Ltd
- D. HDB Financial Services
- E. Tata Capital Financial Services Limited

41. State Bank of India (SBI) has signed a loan agreement worth of _____ with KFW (Kreditanstalt für Wiederaufbau) German development bank for establishing an energy-efficient housing program in India.

- A. USD 277 million
- B. USD 370 million
- C. USD 497 million
- D. USD 377 million
- E. USD 279 million

42. Which bank has announced to launch a cobranded credit card in partnership with Indian Oil Corporation Ltd (IOCL)?

- A. ICICI Bank
- B. HDFC Bank
- C. Axis Bank
- D. Yes Bank
- E. Bandhan Bank

43. As per the RBI's guidelines for 'on-tap' licensing of small finance banks,

what is the minimum experience required (in years) for any resident individuals/professionals, singly or jointly, to set up SFBs?

- A. 2 years
- B. 5 years
- C. 7 years
- D. 10 years
- E. 12 years

44. Which of the following services cannot be availed through AEPS?

- A. Balance Enquiry
- B. Cash Withdrawal
- C. Overdraft
- D. Cash Deposit
- E. Aadhaar to Aadhaar funds transfer

45. The nationwide campaign, 'Team Cashless India' to accelerate the acceptance and adoption of digital payments in India has been initiated by which company?

- A. Visa
- B. Mastercard
- C. Paytm
- D. Google Pay
- E. None of these

46. What does P stand for in STP?

- A. Powered
- B. Processing
- C. Premier
- D. Partnership
- E. Privileged

47. Bank of Baroda partnered with which state government to provide MSME loans?

- A. Maharashtra
- B. Andhra Pradesh
- C. Telangana
- D. Gujarat
- E. Tamil Nadu

48. The SWIFT international payment network is one of the largest financial messaging systems in the world of USA, as equivalent to that CIPS is of which country?

- A. Russia
- B. China
- C. Japan

- D. France
- E. England

49. A Scheme for Promoting Innovation, Rural Industry and Entrepreneurship (ASPIRE) will be implemented through which bank?

- A. SBI
- B. IDBI
- C. SIDBI
- D. BOB
- E. PNB

50. RBI rejects merger of which two banks?

- A. Yes Bank and IndiaBulls
- B. Laxmi Vilas Bank and IndiaBulls
- C. Yes Bank and Dhanlaxmi Bank
- D. Dhanlaxmi Bank and Edelweiss Broking Limited
- E. None of these

51. Nippon which acquires additional 21.54% stake in Reliance Nippon Life Asset Management is a company of which country?

- A. China
- B. Russia
- C. USA
- D. Japan
- E. South Korea

52. The fund transfers through the NEFT system occurs in how many batches?

- A. 6
- B. 12
- C. 16
- D. 23
- E. 24

53. The Reserve Bank of India (RBI) has increased the limits imposed on peer-to-peer lenders to _____.

- A. 10 lakh
- B. 20 Lakh
- C. 30 lakh
- D. 40 lakh
- E. 50 lakh

54. Which state owned bank will get fresh capital of Rs. 2,153 crores from the Central government?

- A. Union Bank

- B. United Bank of India
- C. Allahabad Bank
- D. Punjab National Bank
- E. Syndicate Bank

55. Federal Bank has partnered with online real estate platform _____ for listing and e-auctioning of immovable properties repossessed by the bank in recovery proceedings.

- A. Brigade Enterprises Ltd
- B. DLF Ltd
- C. Housing Development and Infrastructure Ltd (HDIL)
- D. Magic Brick
- E. Omaxe Ltd

56. According to the International Monetary Fund (IMF), what will be the India's economic growth forecast _____ for 2020?

- A. 5.5%
- B. 5.8%
- C. 7%
- D. 6.1%
- E. 6.5%

57. What is the age range to be eligible for enrolling in NPS (National Pension Scheme)?

- A. 18-25
- B. 18-35
- C. 18-40
- D. 25-55
- E. 18-60

58. Which of the following institutions has agreed to provide \$100 million to India's National Investment and Infrastructure Fund's (NIIF) that aims to raise about \$1 billion to invest in up to 10 private equity funds?

- A. International Finance Corporation (IFC)
- B. New Development Bank (NDB)
- C. Asian Infrastructure Investment Bank (AIIB)
- D. Asian Development Bank (ADB)
- E. International Monetary Fund (IMF)

59. According to the Income Tax Department, what will be the last date to

link Permanent Account Number (PAN) with Aadhar?

- A. 31st January 2020
- B. 30th December 2020
- C. 31st March 2020
- D. 1st December 2019
- E. 1st January 2020

60. What edition of the Economic Census which is the first digital census was launched in New Delhi on December 13th, 2019?

- A. 4th
- B. 5th
- C. 6th
- D. 7th
- E. 8th

61. Which company becomes the most valuable listed company in history?

- A. Google
- B. Microsoft
- C. Ali Baba
- D. Amazon
- E. Saudi Armaco

62. Export Import Bank of India has sanctioned \$500 million Line of Credit (LoC) to which country for defence related procurement?

- A. Mauritius
- B. Sri Lanka
- C. Bhutan
- D. Bangladesh
- E. Nepal

63. In which state of India, the 1st Pashu Kisan credit cards were distributed to animal farmers?

- A. Haryana
- B. Punjab
- C. Uttar Pradesh
- D. Maharashtra
- E. Bihar

64. As on November 1, 2019 what amount of loan has been sanctioned under the Pradhan Mantri MUDRA Yojana (PMMY)?

- A. Rs. 8.25 lakh crores
- B. Rs. 9.44 lakh crores
- C. Rs. 10.24 lakh crores
- D. Rs. 10.84 lakh crores

E. Rs. 11.50 lakh crores

65. Union Home Ministry has sanctioned a sum of rupees _____ from Nirbhaya Fund for setting up and strengthening of Women Help Desks in Police Stations of States and Union Territories (UT).

- A. 200 Crore
- B. 300 Crore
- C. 100 Crore
- D. 500 Crore
- E. 1000 Crore

66. What are the current foreign exchange (Forex) reserves of India?

- A. \$441.7 billion
- B. \$431.7 billion
- C. \$490.7 billion
- D. \$440.7 billion
- E. \$451.7 billion

67. What is the amount of Asian Infrastructure Investment Bank (AIIB) has announced for irrigation and solar energy projects in India?

- A. \$210 million
- B. \$150 million
- C. \$200 million
- D. \$500 million
- E. \$1000 million

68. Who is appointed as an Additional Director of Dhanlaxmi Bank?

- A. Girish Chandra Chaturvedi
- B. Rakesh Makhija
- C. Rajesh Puri
- D. Rajnish Kumar
- E. V Viswanathan

69. Which Bank has announced the reduction in its marginal cost of fund-based lending rate (MCLR) by 10 basis points across all one-year products?

- A. Punjab National Bank
- B. State Bank of India
- C. Allahabad Bank
- D. Axis Bank
- E. ICICI Bank

70. Which of the following became the first company to list its commercial papers on the stock exchanges?

- A. Bajaj Finserv
- B. American Express Bank Ltd. India
- C. Aditya Birla Finance Ltd (ABFL)
- D. Edelweiss Securities Ltd.
- E. Tata Capital Limited

71. As per the fifth bi-monthly monetary policy announced by the Reserve Bank of India (RBI) which of the following is repo rate and reverse repo rate under the liquidity adjustment facility?

- A. 5.25%, 4.85%
- B. 5.45%, 4.15%
- C. 5.15%, 4.90%
- D. 5.35%, 4.75%
- E. 5.15%, 4.25%

72. The Reserve Bank of India (RBI) will now allow consumers to give an e-mandate for recurring payments made through Unified Payments Interface (UPI). The limit on such recurring transactions has been set at _____.

- A. Rs. 2000
- B. Rs. 4000
- C. Rs. 15,000
- D. Rs. 10,000
- E. No Such Limits

73. The Reserve Bank of India has recently revised the 'Supervisory Action Framework' of which category of banks?

- A. Public Sector Banks
- B. Private Sector Banks
- C. Foreign Banks
- D. Urban Cooperative Banks
- E. Regional Rural Banks (RRBs)

74. The central govt in consultation with the Reserve Bank of India (RBI) has announced an increase in the authorized capital of which public sector bank from 15,000 crores to 25,000 crores?

- A. Indian Bank
- B. Union Bank of India
- C. Canara Bank
- D. Indian Overseas Bank
- E. Punjab and Sindh Bank

75. Which public sector bank has announced the 'Residential Builder Finance with Buyer Guarantee' (RBBG) scheme?

- A. Bank of Baroda
- B. Bank of India
- C. State Bank of India
- D. Punjab National Bank
- E. Central Bank of India

76. Name the Indian banks which has decided to end their operations in Sri Lanka?

- A. State Bank of India and Punjab National Bank
- B. Axis Bank and ICICI Bank
- C. HDFC Bank and Yes Bank
- D. Axis Bank and Kotak Mahindra Bank
- E. ICIC Bank and HDFC Bank

77. Name the Urban Cooperative bank got in-principle approval from RBI to become a Small Finance Bank (SFB)?

- A. Charminar Co-operative Urban Bank Ltd
- B. Uttar Pradesh Co Operative Bank Limited
- C. Indian Mercantile Co Operative Bank Ltd
- D. Shivalik Mercantile Co-operative Bank Ltd
- E. Bassein Catholic Co-operative Bank Ltd

78. PNB MetLife India Insurance Company has partnered with which company to provide life insurance to its customers by fundling life insurance covers on their loans?

- A. HDFC Ergo
- B. ICICI Prudential
- C. Bajaj Finserv
- D. RevFin
- E. Max Life Insurance

79. CSC e-Governance Services India Limited has signed a memorandum of understanding (MoU) with which bank for the sale of FASTags?

- A. Airtel Payments Bank
- B. Paytm Payments Bank Ltd
- C. Jio Payments Bank
- D. HDFC
- E. Dena Bank

80. RBI launched _____ Application for visually challenged people to Identify currency denomination?

- A. RUPAY
- B. MANI
- C. MONY
- D. BHIM
- E. Chkfake

81. Government of India has constituted a seven-member Group of Minister (GoM) to infuse how much amount to revive state-owned telecom corporations BSNL and MTNL?

- A. Rs 69000 crore
- B. Rs.79000 crore
- C. Rs.50000 crore
- D. Rs.70000 crore
- E. Rs.10000 crore

82. The Ministry of Statistics and Programme Implementation has set up a single standing committee on economic statistics (SCES) to deliberate and develop methodologies for surveys on industry, services and employment. Who is the head of the committee?

- A. Subramanian Swamy
- B. Rajiv Kumar
- C. Arvind Panagariya
- D. Krishnamurthy Subramanian
- E. Pronab Sen

83. Karnataka Vikas Grameena Bank (KVGB) signed a memorandum of understanding with which private company on solar lightening and livelihood solutions?

- A. [Deepa Solar Systems Pvt. Ltd](#)
- B. Vikram Solar Pvt. Ltd
- C. Loom Solar Pvt. Ltd
- D. SELCO Solar Light Pvt. Ltd
- E. Moser Baer Solar Ltd. (MBSL)

84. Finance Minister has launched which app for online auction of assets attached by banks?

- A. eSell
- B. eBaich
- C. eBkay
- D. eBay
- E. eBikau

85. Which Bank has launch OTP-based ATM cash withdrawal from January 1,2020?

- A. State Bank of India
- B. Punjab National Bank
- C. Dena Bank
- D. Syndicate Bank
- E. Central Bank of India

86. The Union Cabinet has approved a proposal to provide _____ viability gap funding for building a 1,656 km gas grid in the Northeast region.

- A. 5,500 crore
- B. 5,800 crore
- C. 6,000 crore
- D. 5,990 crore
- E. 5,559 crore

87. Export-Import Bank (Exim Bank) of India has given a line of credit to Cuba for financing 75 MW Photovoltaic Solar Parks.

- A. \$65 million
- B. \$75 million
- C. \$85 million
- D. \$95 million
- E. \$55 million

88. Which bank has predicted the Indian economy is likely to become \$7 trillion by 2030?

- A. Federal Bank
- B. Deutsche Bank
- C. ICICI Bank
- D. Barclays Bank
- E. Standard Chartered Bank

89. Which bank has been appointed as the UTLBC (Union Territory Lead Bank Convener) for the newly carved out Union Territory of Jammu and Kashmir by the Reserve Bank of India?

- A. HDFC
- B. Punjab and Sind Bank
- C. Jammu & Kashmir Bank Ltd
- D. HDFC
- E. Punjab National Bank

90. Headquarter of Jana Small Finance Bank is located in which city?

- A. Kolkata
- B. Lucknow
- C. Bengaluru
- D. New Delhi
- E. Chennai

91. What is increased coverage amount of the 'Micro Bachat' plan which was earlier 1 lakh?

- A. 2 Lakh
- B. 2.5 Lakh
- C. 3 Lakh
- D. 4 Lakh
- E. 5 Lakh

92. Which of the following companies has launched the 'Audible Suno app' in India?

- A. Google
- B. Flipkart
- C. Amazon
- D. Microsoft
- E. Alibaba

93. Which Insurance company became 1st company in India to deliver policy and renewal documents using whatsapp?

- A. IFFCO TOKIO
- B. Tata AIG
- C. Bajaj Allianz
- D. Bharti AXA
- E. ICICI Prudential

94. Who among the following has acquired DHFL General Insurance for around Rs 100 crore?

- A. Kapil Wadhawan
- B. Sachin Bansal
- C. Vijay Shekhar Sharma
- D. Ritesh Agarwal
- E. Binny Bansal

95. Who among the following has been appointed as the fourth deputy governor of the Reserve Bank of India?

- A. Rabi N. Mishra
- B. Michael Patra
- C. Deepak Kumar Mohanty
- D. M. Rajeshwar Rao
- E. Malvika Sinha

96. Multimodal supply chain solutions provider GEFCO has signed a five year deal with which company to strengthen its Digital Transformation worldwide?

- A. Wipro
- B. TCS
- C. Infosys
- D. HCL
- E. Tech Mahindra

97. For which urban cooperative bank account holders the Reserve Bank of India (RBI) has restrict the cash withdrawals up to Rs. 35,000?

- A. Apna Sahakari Co-Op Bank Ltd
- B. Ahmedabad Mercantile Co-Op Bank
- C. Sri Gururaghavendra Sahakara Bank
- D. Nutan Nagarik Sahakari Bank
- E. Kalupur Commercial Coop. Bank

98. Which Railway Zone of the Indian Railways has signed a Memorandum of Understanding (MoU) with State Bank of India (SBI) for 'doorstep banking'?

- A. Central Railway
- B. Northern Railway
- C. North Eastern Railway
- D. South Central Railway (SCR) zone
- E. Eastern Railway

99. The fund transfers through the NEFT system occurs in how many batches in 24 hours?

- A. 12
- B. 23
- C. 24
- D. 36
- E. 48

100. The National Payments Corporation of India (NPCI) has launched the "Vajra Platform" to make payments fast & secure. The platform is based on which technology?

- A. Near field technology
- B. Distributed Ledger Technology
- C. Radio-frequency identification Technology
- D. Digital Banking Technology
- E. None of these

###ANSWERS###

1. Ans. E.

- In a major step to boost the credit growth, the Reserve Bank of India (RBI) has eased Cash Reserve Ratio (CRR) requirement of commercial banks for 5-years.
- So now the banks would not be needed to maintain the cash reserve ratio (CRR) for 5- years on their deposits for the amount equivalent to loans lent to automobiles, residential housing, and micro, small and medium enterprises (MSMEs) between 31 Jan-31 July, 2020 from their net demand and time liabilities (NDTL) for maintenance of the CRR.

2. Ans. C.

- The Reserve Bank of India (RBI) will conduct the "Financial Literacy Week 2020" from February 10 to February 14, 2020.
- The theme of the Financial Literacy Week 2020 is "Micro, Small and Medium Enterprises (MSMEs)".
- This year India's central bank is focusing on the Micro, Small and Medium Enterprises.
- The Financial Literacy Week 2020 will aim to aware people about the formalisation, collateral free loan, discounting of receivables, rehabilitation of stressed units and timely repayment.

3. Ans. C.

- India's leading digital payments company, has launched an all-in-one QR (Quick Response), point-of-sale (POS) device for merchants across India & SDK (software development kit) for third-party integration .
- With the help of QR & POS device, businessmen will be able to get unlimited payments across the country at zero percent fees through Paytm wallet, Rupay Cards & all UPI (Unified Payments Interface) based apps directly.

4. Ans. C.

- The Reliance General Insurance Company Limited , one of the leading insurance companies in India, has launched a comprehensive health insurance plan called "Reliance Health Infinity".

- Under the plan, the minimum sum insured will be Rs. 3 lakh while the maximum sum insured limit will be Rs. 1 crore.

5. Ans. E.

- The Union Cabinet has approved amendments to the Banking Regulation Act to empower India's Central Bank (Reserve Bank of India) to have better control over urban co-operative banks and multi-state cooperative banks.
- These amendments will apply to the urban co-operative banks and multi-state cooperative banks.

- This is to prevent a repeat of Punjab and Maharashtra Cooperative Bank-like crisis.

6. Ans. B.

- In its 6th Bi-monthly Monetary Policy Committee meeting, the Reserve Bank of India has decided to keep the policy repo rate unchanged to 5.15%.
- The reverse repo rate under the LAF stands same i.e. 4.90%.
- The marginal standing facility (MSF) rate and the Bank Rate also remains same i.e. 5.40%.

- RBI has increased the real GDP growth for fiscal year 2020-21 from 5% to 6% .

7. Ans. B.

- The State owned Bank of Baroda has partnered with Credit Analysis and Research Limited (CARE) for assessing the credit qualities of Small and Medium Enterprises (SME).

- Loan value for SMEs will be identified through 8 -Point scale. Number 1 indicates the highest creditworthiness and 8 - poor creditworthiness.

- The rating agency will evaluate the credit quality of existing and prospective SME customers of the bank.

8. Ans. B.

- The Asian Development Bank (ADB) has raised Rs 850 crore (USD 118 million) from a new issue of offshore Indian rupee-linked 10-year bonds.

- This represents ADB's first new maturity raised in Indian rupees since 2017 and contributes to an established yield curve which stretches from 2021 through 2030

with Rs 7,240 crore (USD 1 billion) of outstanding bonds.

- ADB's India rupee bonds have been a "game-changer" for local currency operations.

9. Ans. B.

- National Council of applied economics research has estimated India GDP growth rate for financial year 2018-19 at 4.9%.
- For 2020-21, the NCEAR expects the Indian economy to improve its growth rate to 5.6 percent. India in 2018-19 grew at 6.1 percent.

10. Ans. B.

- The South Indian Bank won six awards at the 'Banking Technology Awards 2020' umbaid by the Indian Banks Association.
- Best Technology Bank of the Year, Best use of data and analytics for business, best IT risk management and cyber security initiatives, best payment initiatives, consumer centric use of technology, best CIO were the awards bagged by the South Indian Bank at the event.

11. Ans. C.

- The National Payments Corporation of India (NPCI) has launched UPI awareness campaign "UPI Chalega"
- The National Payments Corporation of India (NPCI) is keen to further popularise its flagship Unified Payments Interface (UPI), which has clocked over 100 crore transactions per month.

12. Ans. A.

- Global tech major Microsoft announced a partnership with SBI to train differently-abled people find jobs in the banking, financial services and insurance (BFSI) sector.
- Over 500 differently-abled youths will be upskilled in the first year of the collaboration.

13. Ans. D.

- * Three prominent themes of the Budget:
 - * Aspirational India - better standards of living with access to health, education and better jobs for all sections of the society

* Economic Development for all - "Sabka Saath , Sabka Vikas , Sabka Vishwas".

- * Caring Society - both humane and compassionate; Antyodaya as an article of faith.

14. Ans. B.

- * As part of government's strategy to double farmers' income by 2022 and further burnish India's green energy credentials, the Pradhan Mantri Kisan Urja Suraksha evam Utthan Mahabhiyan (KUSUM) will be expanded to provide 2 million additional farmers with standalone solar pumps.

- * Under the scheme, surplus electricity generated by farmers will be bought by state electricity distribution companies (discoms) to help boost the country's emerging green economy.

15. Ans. C.

16. Ans. B.

- * On January 20, 2020, the United Nation Conference on Trade and Development released its report on Global Investment Trend Monitor Report for the year 2019. The Global FDI of the year 2019 was 1.39 trillion USD. This has declined by 1% as compared to 2018.

- * The growth of FDI in South Asia was mainly due to India. In 2019, the India's FDI was 49 billion USD. The report says that FDI in 2019 has increased by 16% as compared to 2018. The majority of the input in India went into Information Technology.

17. Ans. C.

- * While presenting the budget for FY 2020-21 the Finance Minister Nirmala Sitharaman said nominal GDP growth for 2020-21 is estimated at 10 per cent.

- * Receipts for 2020-21 are pegged at Rs 22.46 lakh crore while expenditure at Rs 30.42 lakh crore.

- * The revised estimated expenditure for FY20 has been pegged at Rs 26.99 lakh crore and receipts at Rs 19.32 lakh crore

18. Ans. C.

- The full form of OTP in credit and debit card transactions is One Time Password.

19. Ans. A.

- First Plastic Currency issued by bank were Automated Teller Machine (ATM) cards which was issued by Barclays, London in 1967 and by Chemical Bank, New York in 1969.

- Prior to this, in 1950's Diners Club and American Express introduced charge cards in USA. It was the first plastic currency but was not official as it was not issued by any bank.

20. Ans. A.

- The Reserve Bank announced two long-term repo operations (LTROs) for three-year tenors worth Rs 25,000 crore each to be conducted on March 2 and March 9.

21. Ans. C.

- Merchant (Merchant Discount Rate)

- The **merchant discount rate** is charged to **merchants** for processing debit and credit card transactions. To accept debit and credit cards, **merchants** must set up this service and agree to the **rate**. The **merchant discount rate** is a **fee**, typically between 1%-3%, that **merchants** must consider when managing business costs.

22. Ans. D.

- The Pension Fund Regulatory and Development Authority (PFRDA), the pension regulator of India, has doubled the minimum net worth criterion for pension fund managers to Rs 50 crore from Rs 25 crore.

23. Ans. C.

- * The Union Cabinet gave an in-principle approval to pump in Rs 2,500-crore capital into three public sector general insurance companies i.e. Oriental Insurance Company Limited (OICL), National Insurance Company Limited (NICL) and United India Insurance Company Limited (UIICL).

- * The Cabinet has allowed "immediate release of Rs 2,500 crore in the light of the critical financial position and breach of regulatory solvency requirements" of these general insurers".

24. Ans. B.

- Fitch Ratings Inc., an American credit rating agency in its 'India's economic growth outlook', has estimated India's GDP (Gross Domestic Product) growth to 5.6 % for the financial year-FY21.

- For the current fiscal 2019-20 (FY 20), GDP is projected at 4.6 %.

25. Ans. B.

- * The government is committed to doubling farmers' income by 2022 and

the budget aims to boost the income of people and enhance their purchasing power.

- * Finance Minister announced 16 action points plan for farmers, towards the goal of doubling farmers income.

- * These measures are underlined by the FM for the agriculture sector

- * The government allocated 2.83 lakh crore rupees for agriculture and allied activities, irrigation and rural development in 2020-21 budget.

26. Ans. B.

- * The village storage scheme is proposed.

- * The storage houses will be run by the SHG (Self Help Group).

- * Importance under the scheme will be given to the Women SHGs.

- * Under the scheme, the group will get loan from NABARD to store food grains.

- * This will help farmers to increase their holding capacities.

27. Ans. B.

- The scheme will cost ₹75,000 crores (US\$11 billion) per annum and will come in effect from December 2018. ₹6,000 per year will be paid to each eligible farmer in three **instalments** and will be deposited directly to their bank accounts.

28. Ans. D.

- Foreign Exchange Management Act

- The Foreign Exchange Management Act, 1999 is an Act of the Parliament of India "to consolidate and amend the law relating to foreign exchange with the objective of facilitating external trade and payments and for promoting the orderly development and maintenance of foreign exchange market in India".

29. Ans. A.

- Economic Survey 2019-20 said that India is on track to achieve its Nationally Determined Contributions under the Paris Agreement.

- India has strived to ensure that it follows a growth path that delivers sustainable development and protects the environment by investing in various schemes aligned with its Nationally Determined Contributions (NDC) under the Paris Agreement in accordance with principles of equity and common but differentiated responsibilities

30. Ans. B.

- Sudden payment default without any prior warning by NBFCs like IL and FS triggered panic and caused liquidity crisis in NBFCs sector.
- Economic Survey has come out with a composite health score: an indicator of financial health of NBFCs.
- This Health score could be used to provide early warning signals of impending rollover risk problem in NBFCs and set prudential threshold of permitted funding to firm in NBFC sector.

31. Ans. A.

- The Bombay Stock Exchange (BSE) has signed a licensing agreement with Intercontinental Exchange (ICE) Futures Europe, an operator of global exchanges and clearing houses.
- India is one of the largest consumers and importers of crude oil in the world, and Brent crude is highly co-related with the Indian crude oil market.
- This agreement will serve the needs and interests to the Indian energy commodities space and market participants to access Rupee-dominated Brent benchmark prices.
- It will also help Indian commodity markets by providing convenient and cost-effective onshore hedging products and enable the price discovery of Brent crude prices in the Indian time zone.

32. Ans. C.

- The Reserve Bank of India (RBI) released guidelines for 'on tap' Licensing of Small Finance Banks in the Private Sector. Now payments banks willing to convert themselves into small finance banks (SFBs) can apply for such a licence only after 5 years of operations.
- The licensing window will be open on-tap. In the guideline, the RBI has double the minimum capital for setting up an SFB to ₹200 crores.
- For primary (urban) co-operative banks (UCBs), non-banking financial companies, micro-financial institutions (MFIs), local regional bank/payment banks which wish to become SFBs the minimum required capital condition of Rs 200 crore will not be applicable.

- But the UCBs want to become SFB will require net worth ₹100 crores, which will have to be increased to ₹200 crores within five years from the date of commencement of business.

33. Ans. C.

- HDFC ERGO General Insurance Company has launched the 'my: health Woman Suraksha' policy.
- My: health Woman Suraksha policy is specially designed to cover women against numerous illnesses and contingencies they may face during their lifetime thereby providing financial aid in case of medical contingencies.

34. Ans. A.

- On 5th December 2019 **Mastercard** has partnered with **Thailand Tourism Authority (TAT)** to tap more tourists from India & enable digital payments for a more experiential visit for them.
- As per Mastercard data, there is 20% increase in the amount of spends done by Indians via cashless transactions in Thailand & TAT witnessed a growth of nearly 25% in arrivals from India, taking the total to 1.60 million in 2018-19. Airports of Mumbai & Delhi account for more than 50 % of departures to Thailand.

- It is an American multinational financial services corporation headquartered in New York, United States

35. Ans. B.

- The Reserve Bank of India announced that all bank customers will be able to transfer funds through NEFT around the clock on all days including weekends and holidays from December 16, 2019.
- These transactions after the usual banking hours are set to be automated initiated using '**Straight Through Processing (STP)**' modes by the banks. The existing discipline for crediting the beneficiary's account or returning the transaction within 2 hours of settlement to the originating bank will also continue.
- The RBI had in August announced that all NEFT transfer facility would be made available 24x7 for customers by December. The first settlement would take place after 00:30 hours on December 16, 2019.

36. Ans. A.

- The Reserve Bank of India (RBI) released guidelines for 'on tap' Licensing of Small Finance Banks in the Private Sector. Now payments banks willing to convert themselves into small finance banks (SFBs) can apply for such a license only after 5 years of operations?
- The licensing window will be open on-tap. In the guideline, the RBI has double the minimum capital for setting up an SFB to ₹200 crores.

37. Ans. B.

- American technological based American company Dupont has partnered with Accelerated Growth of New India's Innovations (AGNIi) to support the development of sustainable innovations and technologies across industries.
- AGNIi is an initiative of the office of the Principal Scientific Advisor to the Government of India (GoI), executed by Invest India (the national investment promotion and facilitation agency of India).

38. Ans. D.

- National Small Industries Corporation Limited (NSIC) has signed a memorandum of understanding (MoU) with Saudi Aramco (Asia), a Saudi Arabian national petroleum and natural gas company for the development of Micro, Small and Medium Enterprises (MSME) sector in India in Oil & Gas Sector.
- National Small Industries Corporation Limited (NSIC) is a Mini Ratna Public Sector Undertaking works under the Ministry of MSME.

39. Ans. B.

- On December 9, 2019, Vakrangee Finserve Limited, a wholly owned subsidiary of Vakrangee Limited (VL) has partnered with Union Bank of India (UBI), one of the largest government-owned banks of India for 20,000 Banking Business Correspondent (BC) point for Nextgen Vakrangee Kendra.
- This tie-up will help Vakrangee to have Banking BC point services across the entire target of 25,000 NextGen Vakrangee Kendras for 2019.

- At present, it has 487 Nextgen Kendras in the 90 LWE Districts & 1,040 Nextgen Kendras in the 164 Tribal Area Districts.

40. Ans. A.

- Edelweiss Asset Management Company (AMC) has launched India's first corporate bond exchange-traded fund (ETF), called the Bharat Bond ETF.
- Bharat Bond ETF is also the country's largest new fund offer (NFO) ever.
- Edelweiss AMC will invest in AAA-rated bonds of public sector companies and aims to raise up to Rs 15,000 crore through this initiative.
- ETF is an initiative of the Government of India, from the Department of Investment and Public Asset Management while Edelweiss AMC is given the mandate to design and manage the product.

41. Ans. A.

- **State Bank of India (SBI)** has signed a loan agreement worth of **USD 277 million** with German development bank **Kreditanstalt für Wiederaufbau (KfW)** for establishing an energy-efficient housing program in India.
- Under the program, both **builders and homebuyers** shall be financed for developing/purchasing energy-efficient residential projects that achieve at least 25 percent energy savings in comparison to standard reference buildings.

42. Ans. C.

- Axis Bank has announced the launch of co-branded credit card in partnership with Indian Oil Corporation Ltd (IOCL).
- The co-branded card is for customers who prefer cashless and hassle-free payments.
- This partnership is an effort from Axis Bank and IOCL to expand their presence in the fast-developing credit card ecosystem in India, with an aim to offer attractive rewards and benefits for its customers.

43. Ans. D.

- Resident individuals/professionals (Indian citizens), singly or jointly, each having at least 10 years of experience in banking and finance at a senior level;
- And Companies and Societies in the private sector, that are owned and

controlled by residents (as defined in FEMA Regulations, as amended from time to time), and having successful track record of running their businesses for at least a period of five years, will be eligible as promoters to set up small finance banks.

44. Ans. C.

- AEPS is a bank led model which allows online interoperable financial transaction at PoS (Point of Sale / Micro ATM) through the Business Correspondent (BC)/Bank Mitra of any bank using the Aadhaar authentication.

- Through AePS Overdraft service cannot be availed

45. Ans. B.

- Mastercard, along with cricketer Mahendra Singh Dhoni, on Wednesday announced the launch of a nationwide initiative to accelerate the acceptance and adoption of digital payments.

- Titled 'Team Cashless India', the initiative brings consumers and merchants to the forefront of the digital payments dialogue

46. Ans. B.

- NEFT transactions done after banking hours will be automated using 'Straight Through **Processing** (STP)' modes by the banks.

47. Ans. D.

- **Bank of Baroda** has signed an MoU with the **Gujarat government** to facilitate the flow of credit to the **MSME sector**.

- As per the MoU, the financial aid will be provided for Greenfield projects, startups, women entrepreneurs and entrepreneurs from backward areas.

48. Ans. B.

- On November 14, 2019 India, China and Russia have partnered together to explore an alternative to the SWIFT (Society for Worldwide Interbank Financial Telecommunication) payment mechanism in-order to smoothen the trade with countries that face American sanctions.

- As part of this exploration, Russia will link its financial messaging system SPFS (System for Transfer of Financial Messages) with Chinese Cross-border

Interbank Payment System (CIPS). As India doesn't have its own domestic financial payments system, it is in plan to link the Central Bank of Russia's platform with a service that is under development.

49. Ans. C.

- ASPIRE has been launched on 16.03.2015 with an objective to set up a network of technology centers, incubation centres to accelerate entrepreneurship and also to promote start-ups for innovation and entrepreneurship in rural and agriculture based industry with a fund of Rs.210 crores.

- The planned outcomes of ASPIRE are setting up Technology Business Incubators (TBI), Livelihood Business Incubators (LBI) and creation of a Fund of Funds for such initiatives with SIDBI.

50. Ans. B.

- The Reserve Bank of India has rejected the proposed merger between Lakshmi Vilas Bank and Indiabulls Housing Finance.

- The rejection comes after RBI put LVB under the Prompt Corrective Action (PCA) framework due to a high level of bad loans, lack of sufficient capital to manage risks and negative returns on assets for two consecutive years.

- The move had come after Delhi Police's Economic Offences Wing registered a complaint against the board of LVB, alleging cheating and misappropriation of funds

51. Ans. D.

- The organization was renamed following the purchase of 75% stake in Reliance Nippon Life Asset Management by Nippon Life Insurance.

- In Reliance Mutual Fund, both Reliance Capital and Nippon Life (Japan's largest life insurance company) held 42.88% stake each, while the rest was with the public shareholder.

52. Ans. D.

- Fund transfers through the NEFT system do not occur in real-time basis. NEFT settles fund transfers in half-hourly batches with 23 settlements occurring between 8:00 AM and 7:30 PM on

weekdays and the 1st, 3rd and 5th Saturday of the calendar month.

53. Ans. E.

- The Reserve Bank of India has increased the limits imposed on peer-to-peer lenders to ₹50 lakh, in a major relief to the fledgeling sector.
- The limit is the total amount of money any investor can invest across all P2P platforms.
- Earlier, the aggregate limits for both borrowers and lenders across all P2P platforms stand at Rs. 10 lakh.

54. Ans. C.

- State-owned Allahabad Bank stated will get a fresh capital infusion of Rs 2,153 crore from the government in the current financial year.
- The capital infusion is towards the contribution of the central government in the preferential allotment of equity shares of the bank during the financial year 2019-20 as the government's investment.

55. Ans. D.

- **Federal Bank** has partnered with online real estate platform **Magicbricks** for listing and e-auctioning of immovable properties repossessed by the bank in recovery proceedings.
- MD & CEO of Federal Bank: **Shyam Srinivasan**
- Headquarter: **Kochi, Kerala**
- The tagline of Federal Bank: **Your Perfect Banking Partner**

56. Ans. B.

- The IMF has slashed India's GDP growth rate to 4.8 per cent for the current fiscal (2019-20) and 5.8 per cent for 2020-21.
- IMF's projection is much higher than those by most agencies for FY20.

57. Ans. E.

- NPS is a government-promoted financial instrument developed to provide social security after retirement. It is administered by the Pension Fund Regulatory and Development Authority (PFRDA) and addresses the retirement needs of even employees in the unorganized sector.
- All working Indian citizens who are between the age of 18 years and 60 years can apply for this scheme. Even NRIs are

eligible and can make a contribution under the NPS scheme. Thus, the minimum age of joining NPS is 18 years.

58. Ans. B.

- On December 15, 2019, New Development Bank (NDB), formerly referred to as the BRICS Development Bank, has agreed to provide \$100 million to India's National Investment and Infrastructure Fund's (NIIF) Fund of Funds(FoF), that aims to raise about \$1 billion to invest in up to 10 private equity funds managed by fund managers in India.

59. Ans. C.

- According to the **Income Tax Department**, it will be mandatory to link **Permanent Account Number (PAN)** with Aadhaar by **31st March 2020**.

- This will facilitate to reap **seamless benefits** of income tax services.

- The deadline for linking **PAN with Aadhaar** was extended till the 31st March 2020, by the Central Board of Direct Taxes (CBDT) through an order issued in September this year.

- In order to link a **PAN with Aadhaar online**, the assessee is required to log in to the e-filing portal.

- The **Income Tax Department** also provides an SMS-based facility to enable the linking.

- Aadhaar is issued by the **Unique Identification Authority of India (UIDAI)** to a resident of India and PAN is a 10-digit alphanumeric number allotted by the I-T Department to a person, firm or entity.

60. Ans. D.

- The 7th edition of the Economic Census was launched in New Delhi. To carry out the economic census, the Ministry of Statistics and Program Implementation (MoSPI) tied up with Common Service Centres Network (CSCN). CSC is an SPV (Special Purpose Vehicle) under the Ministry of Electronics and IT(MeitY).

- It is for the first time the census is being conducted in a digital platform named ICT (Information and Communication Technology).

61. Ans. E.

* Saudi Aramco has secured its position as the most valuable listed company in history after investor appetite for the world's biggest fossil fuel producer pushed its market value to USD 1.9tn on its first day of trade.

* The world's biggest contributor to the climate crisis had been valued at more than Apple and Facebook – previously the world's most valuable and fifth-most valuable companies respectively – combined.

* It is also twice the size of Amazon and Google's parent company, and bigger than the next five listed oil companies put together.

62. Ans. D.

- India has provided USD 500 million (Rs 3,561 crore) line of credit to Bangladesh for defence-related procurement in the neighbouring country.

- Export Import Bank of India (Exim Bank) entered into an agreement on April 11 with Bangladesh's Armed Forces Division for making available to the latter a Government of India-supported line of credit (LoC) of USD 500 million

63. Ans. A.

- 1st **Pashu Kisan credit cards** (Animal husbandry Credit Card) in India were distributed to 101 animal farmers in **Bhiwani** district of **Haryana**.

- These credit cards were launched to promote animal husbandry and agribusiness. The haryana govt has also set a target to issue 10 lakh Pashu Kisan Credit cards by March 2021.

- Under the Scheme, banks will provide Rs 40,783 for a cow and Rs 60,249 for a buffalo. The credit amount for goat and sheep each will be Rs 4,063 and for a pig it will be Rs 16,337 per pig.

64. Ans. C.

- On 9th December 2019 Minister of State (IC) for Labour and Employment Santosh Kumar Gangwar said in the Parliament that under the Pradhan Mantri Mudra Yojana (PMMY), 20.84 crore loan accounts totalling an amount of Rs 10.24 lac crore have been sanctioned up to November 1, 2019.

- The PMMY is a scheme launched by the prime minister on April 8, 2015, for

providing loans up to Rs 10 lakh to non-corporate, non-farm small/micro enterprises.

65. Ans. C.

- The Home Ministry has sanctioned Rs 100 crore from the Nirbhaya fund to set up women's help desks in police stations across the country.

- Nirbhaya Fund was announced by the Finance Minister (then FM P. Chidambaram) in his 2013 budget speech, with Government contribution of Rs. 1000 Crores for empowerment, safety, and security of women and girl children. The fund is administered by the Department of Economic Affairs of the finance ministry.

66. Ans. E.

The country's foreign exchange reserves were at **\$451.7 billion** on December 3, 2019, which is an increase of \$38.8 billion over end-March 2019. India's foreign exchange reserves have crossed the **\$450-billion** mark for the first time.

67. Ans. A.

- On 27th December 2019, the **Asian Infrastructure Investment Bank (AIIB)** has announced a total loan of \$210 million for irrigation and solar energy projects in India.

- While **\$65 million** has been allocated for a **250-megawatt** (MW) solar project in Rajasthan promoted by Hero Future Energies.

68. Ans. E.

- V Viswanathan has been appointed as an Additional Director on the Board of Dhanlaxmi Bank.

- Viswanathan retired as Chief General Manager of State Bank of Hyderabad in 2017.

- Dhanlaxmi Bank Ltd is an old private sector bank headquartered in Thrissur City, Kerala, India.

69. Ans. B.

- Country's largest lender State Bank of India (SBI) has announced the reduction in its marginal cost of fund-based lending rate (MCLR) by 10 basis points across all one-year products (effective from today).

- This is the eighth consecutive cut in MCLR by the lender this fiscal.

- The new one-year MCLR has been cut to 7.90 percent from 8 per cent.

70. Ans. C.

- Aditya Birla Finance Ltd (ABFL), the NBFC arm of Aditya Birla Capital, became the first company to list its commercial papers on the stock exchanges.

- The value date of the commercial paper is November 28 and maturity date on February 7, 2020.

- This move came after the exchanges -- the BSE and the NSE -- came out with a framework for listing of commercial papers (CPs), in a bid to broaden investors' participation in such securities.

71. Ans. C.

- **Repo rate** is the **rate** at which the central bank of a country (Reserve Bank of India in case of India) lends money to commercial banks in the event of any shortfall of funds. **Repo rate** is used by monetary authorities to control inflation.

- **Reverse repo rate** is the **rate** at which **RBI** borrows money from the commercial banks. The increase in the **repo rate** will increase the cost of borrowing and lending of the banks which will discourage the public to borrow money and will encourage them to deposit.

72. Ans. A.

- * The Reserve Bank of India (RBI) will now allow consumers to give an e-mandate for recurring payments made through Unified Payments Interface (UPI).

- * This functionality will allow UPI users to bypass additional factor authentication (AFA) every time a payment is made to a regular merchant by giving a one-time instruction to the UPI service provider.

- * This facility was earlier available for card and wallet-based payments.

- * The limit on such recurring transactions has been set at Rs 2000.

73. Ans. D.

- India's Central bank, the Reserve Bank of India recently released various stipulations for the Urban Cooperative Banks (UCB). A UCB shall be placed in the Supervisory Action Framework upon certain conditions announced by the RBI, which include Net NPA exceeding 6% and CRAR ratio falling below 9%. Depending

on the financial stress, the lending powers of the UCBs may also be cut short.

- The Reserve Bank has made this announcement at the backdrop of the Punjab and Maharashtra Cooperative Bank scam. The new norms would provide faster resolution to the bad assets of UCBs.

74. Ans. D.

- * The central govt in consultation with the Reserve Bank of India (RBI) has announced an increase in the authorized capital of Indian Overseas Bank (IOB) to Rs 25,000 crores from the previous authorized capital of Rs. 15,000 crores, thus making an increase by Rs. 10,000 crores.

- * Authorized capital of a company/bank/institution is the maximum amount of share capital authorised to issue its shareholders.

75. Ans. C.

- The country's largest public sector bank, State Bank of India (SBI) has announced the 'Residential Builder Finance with Buyer Guarantee' (RBBG) scheme to give a push to residential sales and improve homebuyers' confidence.

- Under this scheme, the SBI will issue a guarantee for the completion of select residential projects to customers who have availed home loans from it.

76. Ans. B.

- Two Indian banks, **Axis Bank** and **ICICI Bank** decided to end their operations in **Sri Lanka**.

- The Central Bank of Sri Lanka has permitted these two Indian banks to close their operations in the island nation.

77. Ans. D.

- The Reserve Bank of India (RBI) has granted in-principle approval to Uttar Pradesh-based Shivalik Mercantile Co-operative Bank Ltd to convert to a small finance bank (SFB).

78. Ans. D.

- **RevFin**, a digital lending start-up has partnered with **PNB MetLife India Insurance Company** to provide life insurance to its customers by bundling life insurance cover on their loans.

- This insurance covers loans up to **₹3 lakh** for a term of **three years**. The product is offered digitally through RevFin's app (iOS and Android), so there is no additional paperwork needed.

79. Ans. B.

- **CSC e-Governance Services India Limited** has signed a memorandum of understanding (MoU) with **Paytm Payments Bank Ltd (PPBL)** for sale of **FASTags**.

80. Ans. B.

- The Reserve Bank of India has launched the 'MANI' application for visually impaired people to identify the denomination of the new currency notes that were launched after demonetization. The full form of 'MANI' is the "Mobile Aided Note Identifier".

81. Ans. A.

- The government of India has constituted a seven-member **Group of Ministers (GoM)** to expedite and oversee the implementation of the **Rs 69,000 crore** the revival plan of state-owned telecom corporations **BSNL and MTNL**.

- The GoM includes Defence Minister **Rajnath Singh**, IT and Telecom Minister **Ravi Shankar Prasad**, Home Minister **Amit Shah**, Finance Minister **Nirmala Sitharaman**, Commerce Minister **Piyush Goyal** and Oil Minister **Dharmendra Pradhan**.

82. Ans. E.

A high-level panel under India's first chief statistician **Pronab Sen** will review and develop the country's surveys on employment, industry and services sector amid criticism of official statistics.

The Ministry of Statistics and Programme Implementation has set up a single standing committee on economic statistics (SCES) to deliberate and develop methodologies for surveys on industry, services and employment in place of multiple panels on these issues. Comprising 27 members, including academics and industry representatives, the SCES will subsume in it the four standing committees on labour force statistics, industrial statistics, services

sector and unincorporated sector enterprises.

83. Ans. D.

- **Karnataka Vikas Grameena Bank (KVGB)** and **SELCO Solar Light Pvt. Ltd.** have signed a memorandum of understanding on solar lighting and livelihood solutions.

- Under the MoU, finance livelihood solutions that are backed by **solar power** will be provided by the bank.

84. Ans. C.

- Finance Minister **Nirmala Sitharaman** has launched an **eBkay**, an online platform to increase the transparency in auctioning of assets attached by banks.

- The platform is equipped with property search features and navigational links to all PSB e-auction sites, provides single-window access to information on properties up for e-auction as well as a facility for comparison of similar properties, and also contains photographs and videos of uploaded properties.

85. Ans. A.

- The country's largest public-sector lender, the **State Bank of India (SBI)**, set to introduce a **one-time password (OTP)-based** cash withdrawal system for its ATMs.

- This facility will be available for transactions above **Rs 10,000** between 8 pm and 8 am and this facility will be applicable from January 1, 2020 across all SBI ATMs.

86. Ans. E.

- The Union Cabinet has approved a proposal to provide Rs 5,559 crore viability gap funding for building a 1,656 km gas grid in the Northeast region.

- The funding will be provided to Indradhanush Gas Grid Ltd for setting up the North-East Natural Gas Pipeline Grid.

87. Ans. B.

- **Export-Import Bank (Exim Bank)** has given a **\$75 million** line of credit to **Cuba** for financing **75 MW Photovoltaic Solar Parks**.

88. Ans. B.

- According to the Deutsche Bank report Imagine 2030, the Indian economy is likely to become \$7 trillion by 2030.

89. Ans. C.

- The Reserve Bank of India (RBI) has appointed **Jammu & Kashmir Bank Ltd.** as the UTLBC (Union Territory Lead Bank Convenor) for the newly carved out Union Territory of Jammu and Kashmir.

- **State Bank of India** (SBI) will be the lead convenor bank for Union Territory of Ladakh.

90. Ans. C.

- Jana Small Finance Bank is a small finance bank that commenced operations on March 28, 2018. The Reserve Bank of India issued a licence to the bank under Section 22 of the Banking Regulation Act, 1949.

- Its headquarter is located in Bengaluru, Karnataka

91. Ans. A.

- Life Insurance Corporation of India (LIC) launched a new plan 'Micro Bachat'.

- This is the first time it has introduced a micro insurance plan, providing coverage of up to Rs 2 lakh.

- It is a regular premium, non-linked, participating endowment plan, offering a combination of protection and savings.

92. Ans. C.

- American MNC, Amazon has launched 'Audible Suno app' in India with 60 ad-free shows in Hindi and English.

- Audible Suno is a world-first for Audible and reflects our commitment to creating exceptional entertainment for our Indian customers.

- On Apple's App Store, these shows are available in the company's existing Audible app.

- The Audible app comes with a 30-day free trial period after which users will have to pay a monthly subscription fee of Rs 199.

93. Ans. D.

- Bharti AXA General Insurance uses Whatsapp to deliver policy & renewal documents.

- Bharti AXA General Insurance, a private non-life insurer becomes the 1st company in India to use Whatsapp chatbot. Through this service, the company started delivering policies and renewal premium to its customers.

94. Ans. B.

- Sachin Bansal (Flipkart co-founder and former CEO) has acquired DHFL General Insurance from Kapil Wadhawan-led Wadhawan Group Capital (WGC) for around Rs 100 crore.

- WGC is the parent company of debt-laden Dewan Housing Finance Limited (DHFL) and this deal is seen as a distress sale.

- Now, Bansal has entered insurance business, and the investment is also seen as part of his strategy to enter into financial services industry.

95. Ans. B.

- On January 14, 2020 the central government has appointed Michael Patra as the deputy governor of the Reserve Bank of India for a three-year term.

- At present he is serving as an executive director at the Reserve Bank of India.

- He replaces Viral Acharya, who left office on July 23, 2019.

- He will take over as the fourth deputy governor at the Reserve Bank.

- He was in charge of the central bank's monetary policy division till now.

96. Ans. C.

- Infosys has inked a deal for 5 years with GEFCO to digitally transform its worldwide operations.

- Infosys has partnered with the multimodal supply chain solutions provider, GEFCO to strengthen its Digital Transformation.

- The digital services and consulting firm Infosys will help GEFCO to transform GEFCO's next-generation business application management services

97. Ans. C.

- The Reserve Bank of India (RBI) has put restrictions on cash withdrawals for the account holders of Sri Gururaghavendra Sahakara Bank.

- As per the RBI directions the bank will not be able to grant or renew any loans and advances, make any investment, incur any liability, including borrowing of funds and acceptance of fresh deposits.

- This has been done after finding alleged irregularities in transactions.

- The bank's savings and current account customers and depositors can however

withdraw cash up to ₹35,000 only till further notice.

98. Ans. D.

* Indian Railways' South Central Railway(SCR) zone has signed a Memorandum of Understanding (MoU) with State Bank of India(SBI) for 'doorstep banking'.

* The signed MoU will help in the direct pickup of earnings covering all 585 Railway stations over SCR Zone.

* The newly introduced facility of doorstep banking as per the MoU will do away with the difficulties faced earlier, besides increasing the pace of financial transactions and digitization of remittance of cash earnings of the Railways.

99. Ans. E.

• There will be 48 half-hourly **batches** every day. The settlement of first **batch** will commence **after** 00:30 **hours** and

the last **batch** will end at 00:00 **hours**. The **system** will be available on all days of the year, including holidays

100. Ans. B.

• The National Payments Corporation of India (NPCI) has launched blockchain technology-based "Vajra Platform" to make payments fast & secure.

• The new platform Vajra is based on the **Distributed Ledger Technology (DLT)**.

• It has been designed with the aim to offer automatic clearing and settlement of payments on NPCI products such as unified payments interface (UPI) and Rupay card & will significantly reduce the need for manual reconciliation.

• The NPCI is an umbrella organisation for operating retail payments

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