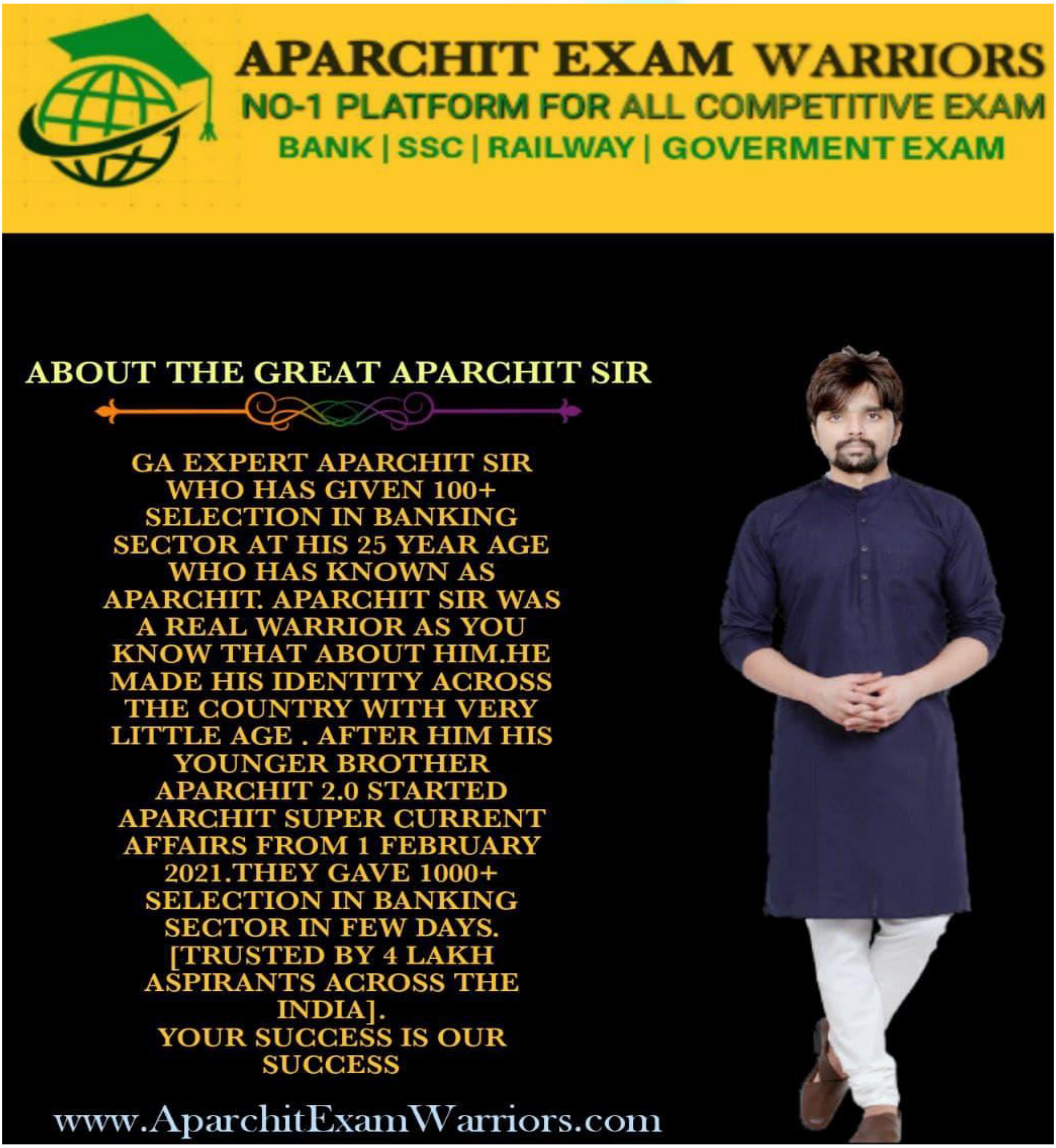
APARCHIT EXAM WARRIORS
NO-1 PLATFORM FOR ALL COMPETITIVE EXAM
BANK | SSC | RAILWAY | GOVERMENT EXAM
ABOUT THE GREAT APARCHIT SIR
GA EXPERT APARCHIT SIR WHO HAS GIVEN 100+ SELECTION IN BANKING SECTOR AT HIS 25 YEAR AGE WHO HAS KNOWN AS APARCHIT. APARCHIT SIR WAS A REAL WARRIOR AS YOU KNOW THAT ABOUT HIM.HE MADE HIS IDENTITY ACROSS THE COUNTRY WITH VERY LITTLE AGE . AFTER HIM HIS YOUNGER BROTHER APARCHIT 2.0 STARTED APARCHIT SUPER CURRENT AFFAIRS FROM 1 FEBRUARY 2021.THEY GAVE 1000+ SELECTION IN BANKING SECTOR IN FEW DAYS. [TRUSTED BY 4 LAKH ASPIRANTS ACROSS THE INDIA].
YOUR SUCCESS IS OUR SUCCESS
www.AparchitExamWarriors.com

APARCHIT EXAM WARRIORS

No. 1 Plateform for all Competitive Exams

Dear Aspirants,

You know the RRB PO Mains Examination 2021-2022 was conducted across the country on 25th September 2021. Aparchit Exam Warriors Team has provided the complete Capsule [Booster] set of General Awareness questions Asked in the RRB PO Mains Examination 2021-2022. We hope all students have performed well in the exam.

APARCHIT EXAM WARRIOR SELF ASSESSMENT 2021

- SBI CLERK MAINS GA ASKED 50Q :- 35+ QUESTIONS COVERED FROM APARCHIT SBI CLERK MAINS GA BOOSTER[CAPSULE]

- RRB PO MAINS GA ASKED 40Q :- 30 QUESTIONS COVERED FROM APARCHIT RRB PO SUPER BOOSTER [CAPSULE]

- RRB CLERK MAINS GA ASKED 40Q :- 31 QUESTION COVERED FROM APARCHIT RRB CLERK MAINS GA BOOSTER[CAPSULE]

DEAR ASPIRANTS,

All the examinations have a different pattern and different syllabus but the common part for all Exam is the general awareness in which the current affair plays an important part like 75%. These questions from the banking field have a weightage of 75%.

Aparchit Exam Warriors Provides you with best quality Current Affairs With Amazing Extra Facts that will help in scoring good in the General Awareness Section

APARCHIT SUPER CURRENT AFFAIRS DAY OBSERVED ON 2 FEBRUARY😍 EVERY YEAR [FINALLY 1 YEAR COMPLETED WITH 4.6 LAKH ASPIRANTS]- WELCOME EVERYONE IT IS VERY SPECIAL DAY TODAY .WE LAUNCHED OUR APARCHIT SUPPER CURRENT AFFAIRS ON 2ND FEB 2021. WHEN WE HAD JUST 14K FOLLOWERS ON TELEGRAM CHANNELS .APARCHIT SUPPER CURRENT AFFAIRS WERE LIKED VERY MUCH BY THE ASPIRANTS AND NOW OUR FAMILY BECOME OF 1 LAKH +MEMBERS 😍 IN ALL MY TELEGRAM CHANNELS.

4 LAKH+ ASPIRANTS HAVE VISITED OUR WEBSITE www.AparchitExamWarriors.com IN LAST ONE YEAR FROM ALL INDIA. IT COULD POSSIBLE JUST BECAUSE OF YOUR LOVE, TRUST AND SUPPORT. WE HAVE GIVEN 1000+ SELECTION IN LAST 1YEAR AND IT WILL BE CONTINUED.I LIKE TO SAY THANKS ALL OF YOU FROM MY BOTTOM OF HEART❤️FOR BECAME FROM THOUSAND TO LAKH MEMBERS FAMILY.AND A SPECIAL THANKS TO ALL ADMINS IT COULD HAPPEN JUST BECAUSE OF YOUR COOPERATION . YOU ARE MY STRENGTH💪.2ND FEB IS KNOWN AS APARCHIT SUPPER CURRENT AFFAIRS DAY

Get Daily Weekly Monthly Current Affairs

https://aparchitexamwarriors.com/currentaffairs/daily-current-affairs-pdf

INDEX

MASALA BONDS

What are Masala Bonds? What is a bond– A bond is a loan (given by person(s) who buys a bond) to a company or government (which issues a bond) that pays investors a fixed rate of return over a specific timeframe.
Why is Masala Bond named so?- The term Masala means spices in India. The term was used by International Finance Corporation (IFC) [an arm of World Bank] to evoke the culture and cuisine of India.
First Indian Company to Issue Masala Bond In the year 2016, HDFC became the first company in India to issue a Masala Bond. It raised Rs 3,000 crore through the masala bond issuance at 8.33% for a paper maturing in 37 months.
However the first Masala bond was issued by IFC (an arm of World Bank) in November 2014. There it raised Rs 1,000 crore bond to fund infrastructure projects in India.
Kerala became the first Indian state to issue Masala Bonds worth Rs. 2,150 crore on the London Stock Exchange in the year 2019.
Framework of Issuance of Rupee denominated bonds overseas (Masala Bond) by RBI
Eligibility of borrowers– Any corporate or body corporate is eligible to issue Rupee denominated bonds overseas. Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs) coming under the regulatory jurisdiction of the Securities and Exchange Board of India are also eligible.
Type of instrument– Only plain vanilla bonds issued in a Financial Action Task Force (FATF) compliant financial centres; either placed privately or listed on exchanges as per host country regulations.
Maturity– Minimum original maturity period for Masala Bonds raised upto USD 50 million equivalent in INR per financial year should be 3 years and for bonds raised above USD 50 million equivalent in INR per financial year should be 5 years.

MCQ ON MASALA BONDS

Q. Which of these is the first Indian state to issue Masala Bond?

A) Madhya Pradesh B) Kerala

C) Gujarat D) Maharashtra

Answer : B

✓ Kerala Infrastructure Investment Fund Board is the first state-owned entity to issue masala bonds. Kerala is also the first state in India, to issue masala bonds.

Q. Which of the following years signifies the minimum maturity of Masala Bonds?

A) Five years B) One year

C) Three years D) Seven years

Answer : C

- ✓ Masala Bonds have a minimum maturity period of 3 years. However they can be issued for three or five or seven year maturities

Q. Which of these is the first Indian state owned entity to issue Masala Bond on LSE?

A) Maharashtra State Road Transport Corporation

B) Kerala Infrastructure Investment Fund Board

C) Uttar Pradesh Power Corporation Limited

D) Chennai Petroleum Corporation Limited

Answer : B

- ✓ Kerala Infrastructure Investment Fund Board is the first state-owned entity to issue masala bonds.

Q. Which is the first Indian company to issue masala bonds?

A) KIIFB B) NTPC

C) HDFC D) NHAI

Answer : C

- ✓ In July 2016 HDFC raised 3,000 crore rupees from Masala bonds and thereby became the first Indian company to issue masala bonds

Q. What is the other name for "Rupee denominated bonds overseas"?

A) IPO Bond B) Overseas Bond

C) Indian Rated Bond D) Masala Bond

Answer : D

- ✓ A Masala Bond is a type of bond which is issued by any company, denominated in Indian Rupee and issue outside India.

MONETARY POLICY COMMITTEE (MPC)
What is Monetary Policy Reserve Bank of India is the Central Bank of the country. Monetary policy refers to the policy and frameworks used by the central bank to achieve a specified goal by the use of monetary instruments under its control.
For example, in the case of India, its Central Bank i.e Reserve Bank of India uses tools like Repo Rate, Reverse Repo Rate, MSF (these are the monetary instruments) to control the inflation target (this is the main goal).
Who conducts Monetary Policy operations in India? The Reserve Bank of India (RBI) frames the monetary policy in India, under the provisions of the Reserve Bank of India Act, 1934.

Goals of monetary policy The main objective of the Monetary Policy is to maintain price stability while keeping in mind the objective of growth.
Another objective is to keep the inflation target in control. (Inflation is a general rise in the price level of an economy over a period of time.)
Who decides the Inflation Target and What is the current inflation target? The Inflation target is determined by the Central Government, in consultation with the Reserve Bank of India.
It is defined in terms of the Consumer Price Index, once in every five years.
Central Government has decided the Inflation target for the 5-year period – April 1, 2021 to March 31, 2026 with the upper tolerance limit of 6 percent and the **lower tolerance limit of 2 percent.**
This means that inflation should not go below 2% and should not go above 6%. In other words, the inflation can be in the range of 4 (+/- 2)%. It is the responsibility of the Reserve Bank of India, to ensure that inflation remains in this band of 2% to 6%.
To achieve this objective Central Government constituted a committee named as Monetary Policy Committee. Extra: The inflation target was first set for the period August 5, 2016 to March 31, 2021.
Monetary Policy Committee The Monetary Policy Committee (MPC) has been constituted by the Central Government under Section 45ZB of RBI Act, 1934. It determines the policy interest rate required to achieve the inflation target. In simple language, we can understand that the government has formed the Monetary Policy Committee to maintain the inflation target
Members of Monetary Policy Committee The Monetary Policy Committee has six members. Out of these three members are ex-officio* (and from RBI), while three other members (external members) are nominated by the Central Government from various fields
The three external members of the MPC are appointed by the Central Government on the basis of the recommendation of a six-membered Search-cum-Selection Committee headed by the Cabinet Secretary.
Meetings of Monetary Policy Committee To achieve the objective of Monetary Policy, the MPC conducts meetings. As per the RBI Act, 1934, RBI has to conduct at least four meetings of the Monetary Policy Committee in a year. Presently, the Monetary Policy Committee meeting is conducted once in every 2 months i.e. 6 times in a year. **The quorum for the meeting of this Monetary Policy Committeeshall be four Members.** It means that the MPC meeting cannot be held if less than 4 members are present in a meeting. **Minutes of MPC meet :** The Reserve Bank of India shall publish, on the fourteenth day after every meeting of the Monetary Policy Committee the minutes of the meeting.
Monetary Policy Framework The objective of Monetary Policy is to maintain the inflation rate within the inflation band set by the Central Government. For this, RBI has a Monetary Policy Framework. This framework aims at setting the policy (repo) rate. The repo rate is decided based on an assessment of the current and evolving macroeconomic situation; and modulation of liquidity conditions to anchor money market rates at or

around the repo rate.
The change in Repo rate gets transmitted through the money market to the entire financial system, which, in turn, influences aggregate demand which is a key determinant of inflation and growth.

BEST MCQ ON MONETARY POLICY COMMITTEE (MPC)

Q. Who conducts Monetary Policy operations in India?

A) State Bank of India B) Reserve Bank of India

C) Ministry of Finance D) All of the above

Answer : B

- ✓ The Reserve Bank of India (RBI) frames the monetary policy in India, under the provisions of the Reserve Bank of India Act, 1934.

Q. The Monetary Policy Committee has how many members?

A) 4 B) 3

C) 5 D) 6

Answer : D

- ✓ The Monetary Policy Committee has six members. Out of these three members are ex-officio* (and from RBI), while three other members (external members) are nominated by the Central Government from various fields.

Q. How many external members are there in the Monetary Policy Committee?

A) 2 B) 4

C) 3 D) 5

Answer : C

Q. Who is the Chairperson of the Monetary Policy Committee?

A) Finance Minister of India B) Cabinet Secretary

C) Governor of Reserve Bank of India D) Deputy Governor of Reserve Bank of India

Answer : C

Q. What is the tenure of appointment of external members in the Monetary Policy Committee?

A) 3 years B) 4 years

C) 5 years D) 6 years

Answer : B

Q. The Monetary Policy Committee (MPC) has been formed by the Central Government under which Act/framework?

A) Banking Regulation Act 1949

B) Reserve Bank of India Act, 1934

C) Monetary Policy Committee Act, 2016

D) Both A and B

Answer : B

- ✓ The Monetary Policy Committee (MPC) has been constituted by the Central Government under Section 45ZB of RBI Act, 1934.

Q. What is the minimum number of meeting that the Monetary Policy Committee (MPC) has to conduct every year as per the provisions of RBI Act?

A) 3 B) 5

C) 4 D) 6

Answer : C

- ✓ As per the RBI Act, 1934, RBI has to conduct at least four meetings of the Monetary Policy Committee in a year

Q. The minutes of the Monetary Policy Committee meeting is published on which day by RBI after the meeting?

A) 10 B) 8

C) 14 D) 16

Answer : C

- ✓ Minutes of MPC meet: The Reserve Bank of India shall publish, on the fourteenth day after every meeting of the Monetary Policy Committee the minutes of the meeting.

Q. What is the periodicity of the Monetary Policy Report published by RBI?

A) annually B) half yearly

C) quarterly D) monthly

Answer : B

- ✓ The Reserve Bank of India publishes a report titled Monetary Policy Report, once in every six months, that explains two main things— (a) the sources of inflation; and (b) the forecasts of inflation for the period between six to eighteen months from the date of publication of the document.

Q. In India, the inflation target is decided by whom?

A) State Governments B) Central Government

C) Reserve Bank of India D) Public Sector Banks

Answer : B

✓ Decided by Central Government, RBI is only consulted by the Central Govt.

Q. What is the present inflation target set by the Central Government?

A) 2 % with a tolerance band of +/- 2%

B) 3 % with a tolerance band of +/- 2%

C) 4 % with a tolerance band of +/- 2%

D) 5 % with a tolerance band of +/- 2%

Answer : C

Q. In India, the inflation target is defined in terms of _.

A) WPI

B) CPI

C) IIP

D) Both WPI and CPI

Answer : B

✓ The Inflation target is determined by the Central Government, in consultation with the Reserve Bank of India. It is defined in terms of the Consumer Price Index

Q. Which of the following statement/s is true in terms of inflation target?

A) It is defined in terms of the Consumer Price Index, once in every three years.

B) It Is defined in terms of the Consumer Price Index, once in every five years.

C) It is defined in terms of the Consumer Price Index, once in every four years.

D) It is defined in terms of the Consumer Price Index, once in every six years.

Answer : B

✓ It is defined in terms of the Consumer Price Index, once in every five years.

SUKANYA SAMRIDDHI YOJANA
The scheme was launched by Prime Minister Narendra modi on 22 January 2015 as a part of the Beti Bachao, Beti Padhao campaign.
Who can open the account: A natural/ legal guardian on behalf of a girl child
Minimum Deposit per Year: Rs 250/- (then amount in multiple of Rs 100 can be deposited thereafter)
Maximum Deposit per Year: Rs.1,50,000 /- (Any deposit above the maximum cap will not earn any interest and can be withdrawn anytime by the depositor)
Number of accounts under Sukanya Samriddhi Account Yojana: Only one account per girl child. Accounts can be opened for a Maximum of two girl children in one family. In case, the guardian has triplet daughters from first birth or twin daughters from the second birth,

maximum of 3 accounts can be opened by the parent, where one account is opened in the name of a single girl child.
When can an SSA account be opened?: Any time between birth of girl child till she attains the age of 10 years
Till which year regular yearly deposit is required?– For initial 15 years from the date of opening of account.
Example: SSA account is opened for Girl A, when her age is 1 year. The regular deposit will be required till she turns 16 year. For Girl B, whose account is opened when she is 9 years, the regular deposit is required till she turns 24 years.
Maturity of deposit: After 21 years from date of opening of account. (No interest will be earned after this.)
Withdrawal : 50% of the balance lying in the account as at the end of previous financial year for the purpose of higher education, marriage after attaining the age of 18 years

Q. Sukanya Samriddhi Account which earlier required a minimum deposit of Rs. 1,000 can now be opened with a minimum deposit of Rs. ____

A) Rs 100 B) Rs 250

C) Rs 1000 D) Rs 500

Answer : B

- ✓ Minimum deposit per year is Rs 250. Earlier it was Rs 1000. After that deposits in multiple of Rs 100 can be made.
- ✓ Maximum Deposit per Year: Rs.1,50,000 /-

Q. A girl child have have how many Sukana Samriddhi account on her name?

A) One B) Two

C) Three D) No such limit

Answer : A

Q. Sukanya Samriddhi Account can be opened for a girl till the age of __ .

A) 5 years B) 8 years

C) 10 years D) 15 years

Answer : C

KISAN VIKAS PATRA (KVP)
Introduction: India Post introduced the Kisan Vikas Patra as a small saving certificate scheme in 1988. Its primary objective is to encourage long-term financial discipline in people. It was discontinued in 2011 and again re-launched in 2014.

Denominations : KVP Certificates are available in the denominations of Rs 1000, Rs 5000, Rs 10,000 and Rs 50,000. KVP can be purchased from any Departmental Post office or authorised Bank branches.
Minimum Limit: Rs 1,000/-
Maximum Limit: No Upper Limit
Premature Withdrawal: Certificate can be en cash after 2 & 1/2 years from the date of issue. Full principle amount with interest will be paid.

Q. What is the lock-in period in Kisan Vikas Patra?

A) 2 years B) 2.5 years

C) 3 years D) 5 years

Answer : B

Q. What is the maturity period for Kisan Vikas Patra?

A) 124 months B) 110 months

C) 118 months D) 112 months

Answer : A

- ✓ According to the latest amendments in the scheme, the maturity period is 10 years and 4 months (124 months)

Q. What is the minimum investment allowed in Kisan Vikas Patra?

A) Rs 1000 B) Rs 500

C) Rs 100 D) Rs 250

Answer : A

- ✓ Minimum Limit: Rs 1,000/- Maximum Limit: No Upper Limit

PUBLIC PROVIDENT FUND (PPF)
Introduction: The Public Provident Fund was introduced by he National Savings Institute of the Ministry of Finance in 1968. The aim of the scheme is to mobilize small savings by offering an investment with reasonable returns along with income tax benefits. The latest amendment in PPF is the Public Provident Fund Amendment Scheme, 2017
Maturity Period: 15 years. But the same can be extended within one year of maturity for further 5 years and so on.
Minimum investment: Rs 500/year
Maximum investment: Rs. 1,50,000/year
PPF Withdrawal : One can close a PPF account only upon maturity i.e. after completion of 15 years. However the scheme permits partial withdrawals from year 7 i.e. on completing 6 years.
But Note: Premature closure is not allowed before 15 years. Only Premature withdrawal is allowed from 7th year.

Q. Which if the following is the latest amendment to the PPF scheme?

A) Public Provident Fund Amendment Scheme, 2010

B) Public Provident Fund Amendment Scheme, 2016

C) Public Provident Fund Amendment Scheme, 2014

D) Public Provident Fund Amendment Scheme, 2017

Answer : D

Q. What is the maturity period of Public Provident Fund (PPF) Scheme?

A) 5 years B) 10 years

C) 15 years D) 7 yaers

Answer : C

- ✓ 15 years. But the same can be extended within one year of maturity for further 5 years and so on.

Q. Partial withdrawal is allowed in Public Provident Fund (PPF) Scheme after completion of how many years?

A) 3 B) 5

C) 6 D) 7

Answer : C

- ✓ One can close a PPF account only upon maturity i.e. after completion of 15 years. However the scheme permits partial withdrawals from year 7 i.e. on completing 6 years

Q. What is the minimum yearly investment in Public Provident Fund (PPF) Scheme?

A) Rs 100 B) Rs 250

C) Rs 500 D) Rs 1,000

Answer : C

RESERVE BANK OF INDIA (RBI)
Founded : 1 April 1935
RBI Nationalised : 1st January 1949
Headquarters : Mumbai, Maharashtra
RBI set up : Hilton Young Commission
First Governor : Sir Osborne Smith (Australia)
First Indian Governor : CD Deshmukh
25th Governor : Shaktikanta Das
RBI Deputy Governor (4)
1. Tavarna Rabi Sankar
2. Mukesh Kumar Jain

3. Michael D Patra 4. M Rajeshwar Rao
FIVE SUBSIDIARIES OF RBI : 1. Deposit Insurance and Credit Guarantee Corporation of India (DICGC) 2. Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL) 3. Reserve Bank Information Technology Private Limited (ReBIT) 4. Indian Financial Technology and Allied Services (IFTAS). 5. Reserve Bank Innovation Hub (RBIH) India has four currency note printing presses. Nashik in Maharashtra and Dewas in Madhya Pradesh owned by govt of India. Mysuru in Karnataka and Salboni in West Bengal owned by RBI. Coins are minted in four mints owned by the Government of India. Mumbai, Hyderabad, Calcutta and Noida

Q. On which commission's recommendations; Reserve Bank of India was established?

A) Chamberlain Commission B) Hilton Young Commission

C) Keynes Commission D) C. Rangarajan Commission

Answer : B

- ✓ RBI was established on 1 April 1935, based on recommendations of Hilton Young Commission.

Q. In which year Reserve Bank of India was established?

A) 1928 B) 1934

C) 1935 D) 1949

Answer : C

- ✓ Reserve Bank of India was established on April 1, 1935 in accordance with the provisions of the Reserve Bank of India Act, 1934.

Q. In which year was RBI nationalized?

A) 1935 B) 1969

C) 1949 D) 1947

Answer : C

- ✓ RBI was nationalisation in 1949 and the Reserve Bank is fully owned by the Government of India

Q. In 1935 the headquarters of RBI was established in which city?

A) Mumbai

B) Delhi

C) Madras

D) Calcutta

Answer : D

- ✓ The Headquarters of the Reserve Bank was initially established in Calcutta but was permanently moved to Mumbai in 1937.

Q. Where is the headquarters of RBI located?

A) Mumbai B) Delhi

C) Kolkata D) Kerala

Answer : A

Q. RBI can have maximum of how many Deputy Governors at a time?

A) 3 B) 4

C) 5 D) 6

Answer : B

- ✓ Maximum four Deputy Governors. Maximum term- 5 years (Appointed under Section 8 (1) (a) of the RBI Act, 1934)

Q. RBI has how many fully owned subsidiary?

A) 2 B) 3

C) 4 D) 5

Answer : D

Q. Which of the following is not a fully owned subsidiary of RBI?

A) Indian Financial Technology and Allied Services (IFTAS)

B) National Housing Bank (NHB)

C) Reserve Bank Information Technology Private Limited (ReBIT)

D) Reserve Bank Innovation Hub (RBIH)

Answer : B

- ✓ **FIVE SUBSIDIARIES OF RBI :**

1. Deposit Insurance and Credit Guarantee Corporation of India (DICGC)
2. Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL)
3. Reserve Bank Information Technology Private Limited (ReBIT)
4. Indian Financial Technology and Allied Services (IFTAS).
5. Reserve Bank Innovation Hub (RBIH)

Q. Which of the following is/are function of RBI?

i. Framing the Monetary Policy

ii. Regulator of Money Market

iii. Computing And Disseminating Reference Rate For USD/INR

iv. Foreign Exchange Management

A) i, ii and iii only B) ii, iii and iv only

C) i, ii and iv only D) i, ii, iii and iv

Answer : C

- ✓ Computing And Disseminating Reference Rate For USD/INR is done by Financial Benchmarks India Pvt. Ltd. (FBIL)

Q. Who was the first governor of the Reserve Bank of India?

A) Sir James Braid Taylor B) KR Puri

C) HVR Iyengar D) Sir Osborne A Smith

Answer : D

- ✓ Sir Osborne A Smith was the first governor of the Reserve Bank of India.
- ✓ He held the post of the governor from 1 April 1935 to 30 June 1937.

Q. Who was the first Indian Governor of the Reserve Bank of India?

A) C.D. Deshmukh B) S. mukherjee

C) Sachindra Roy D) N C Sen Gupta

Answer : A

- ✓ The first Indian Governor of the Reserve Bank of India (RBI) was C D Deshmukh in 1943 appointed by Britishers.

Q. The 15th Governor of RBI, Dr Manmohan Singh went on to become the 13th Prime Minister of India. The present RBI Governor is

A) Shaktikanta Das B) Raghuram Rajan

C) Bimal Jalan D) YV Reddy

Answer : A

- ✓ Shaktikanta Das is the 25th and present governor of RBI.
- ✓ Government approves reappointment of Shaktikanta Das as Governor of RBI for three-year term

Q. How many printing press does the Reserve Bank of India has?

A) 2 B) 3

C) 4 D) 6

Answer : C

- ✓ Four printing presses print and supply banknotes. These are at Dewas in Madhya Pradesh, Nasik in Maharashtra, Mysore in Karnataka, and Salboni in West Bengal

Q. How many coin mints are there in India?

A) 2 B) 4

C) 6 D) 8

Answer : B

- ✓ Coins are minted in four mints owned by the Government of India. The mints are located at Mumbai, Hyderabad, Calcutta and NOIDA.

Q. In how many languages, the amount of a banknote is written on it ?

A)15 B)17

C) 22 D) 24

Answer : B

- ✓ There are 17 languages written on the Currency Note out of the 22 official languages of India that are mentioned in the Eighth Schedule of the Constitution of India.

Q. How many printing press does BRBNMPL manages?

A) 2 B) 4

C) 6 D) 3

Answer : A

- ✓ The company manages 2 Presses one at Mysore in Karnataka and the other at Salboni in West Bengal

Q. Where is the headquarters of BRBNMPL located?

A) Mumbai B) New Delhi

C) Bengaluru D) Kolkata

Answer : C

- ✓ Bharatiya Reserve Bank Note Mudran Private Ltd (BRBNMPL)
- ✓ Founded : 1995
- ✓ Headquarters : Bengaluru
- ✓ BRBNMPL has two presses in Mysuru and Salboni

Q. Where is the headquarters of DICGC located?

A) Delhi B) Mumbai

C) Kolkata D) Banglore

Answer : B

- ✓ Deposit Insurance and Credit Guarantee Corporation (DICGC)
- ✓ Founded : 1978
- ✓ Headquarters : Mumbai

- ✓ Chairman : M.D. Patra

Q. Where is the headquarters of the Reserve Bank Information Technology Private Limited (ReBIT)?

A) Mumbai B) Chennai

C) Bengaluru D) New Delhi

Answer : A

- ✓ ReBIT
- ✓ Founded : 2016
- ✓ Headquarters : Mumbai, Maharashtra

Q. Where is the headquarters of the Institute for Development & Research in Banking Technology (IDRBT)?

A) Chennai B) Gurugram

C) Hyderabad D) Bengaluru

Answer : C

- ✓ IDRBT
- ✓ Founded : 1996
- ✓ Headquarters : Hyderabad, Telangana
- ✓ Director : D. Janakiram

Q. Where is the Reserve Bank Innovation Hub (RBIH) located?

A) Bengaluru B) Chennai

C) Mumbai D) New Delhi

Answer : A

- ✓ Reserve Bank Innovation Hub (RBIH)
- ✓ Headquarters : Bengaluru, Karnataka
- ✓ Chairperson : Shri Senapathy (Kris) Gopalakrishnan

S.No	Date	Notes Demonetised	Then Prime Minister	Then RBI Governor
1	12 January 1946	Rs 500, Rs 1,000 and Rs 10,000	– (India was ruled by Britain)	C. D. Deshmukh
2	16 January 1978	Rs 1,000, Rs 5,000 and Rs 10,000	Morarji Desai	I. G. Patel
3	08 November 2016	Rs 500 and Rs 1,000	Narendra Modi	Urjit Patel

- ✓ Reserve Bank is the sole note-issuing authority in India. Along with the Government of India, the RBI is responsible for the design, production and overall management of the nation's currency. RBI has the sole right to issue banknotes in India as per Section 22 of RBI Act 1934.
- ✓ Denomination of Bank Notes: At present, currency notes are issued in the denominations of ₹5, 10, 20, 50, 100, 200, 500 and 2000. The printing of Rs. 1 and Rs. 2 denominations has been discontinued, though the notes in circulation are valid. At present, RBI can issue bank not with value not exceeding ten thousand rupees. (Section 24 of RBI Act). The One Rupee note is issued by the Government of India
- ✓ Banks note get legal tender as per section 26 of RBI Act.
- ✓ Maximum denomination of Bank Note: Rs 10,000.
- ✓ Coins can be issued up to the denomination of Rs.1000 as per the Coinage Act, 1906.
- ✓ RBI can withdraw the legal tender character of banknotes as per Section 26(2) of RBI Act, 1934.

Q. Which of the following denomination of bank note is currently not being issued by RBI?

A) Rs 2　　B) Rs 5

C) Rs 10　　D) Both A and B

Answer : D

- ✓ The printing of notes in the denominations of ₹2 and ₹5 has been discontinued and these denominations have been coinised as the cost of printing and servicing these banknotes was not commensurate with their life. However, such banknotes issued earlier can still be found in circulation and these banknotes continue to be legal tender

Q. What is the maximum amount of Indian currency that can be brought in while coming into India?

A) Rs. 2,50,000 B) Rs. 50,000

C) Rs. 25,000 D) Rs. 15,000

Answer : C

- ✓ A resident of India, who has gone out of India on a temporary visit may bring into India at the time of his return from any place outside India (other than Nepal and Bhutan), currency notes of Government of India and Reserve Bank of India notes up to an amount not exceeding Rs.25,000.

Q. What was the highest denomination note ever printed by the RBI?

A) Rs 20,000 B) Rs 2,000

C) Rs 5,000 D) Rs 10,000

Answer : D

- ✓ The highest denomination note ever printed by the Reserve Bank of India was the ₹10000 note in 1938 which was demonetized in January 1946. The ₹10000 was again introduced in 1954. These notes were demonetized in 1978.

Q. Which denomination of bank note, having the signature of RBI Governor Shaktikanta Das, has been put into circulation?

A) Rs 20 B) Rs 50

C) Rs 100 D) Rs 500

Answer : B

- ✓ The Reserve Bank of India has put into circulation 50 rupees denomination banknotes signed by its Governor Shaktikanta Das.

Q. Which section of RBI Act 1934 defines the maximum denomination of bank notes that can be issued by RBI?

A) Section 20 B) Section 24

C) Section 28 D) Section 32

Answer : B

Q. Under the Minimum Reserve System, RBI has to keep a minimum reserve of Rs ___ as backing while issuing new currency

A) Rs 200 crore B) Rs 100 crore

C) Rs 150 crore D) Rs 250 crore

Answer : A

- ✓ Under the Minimum Reserve System, the RBI has to keep a minimum reserve of Rs 200 crore comprising of gold coin and gold bullion and foreign currencies

Q. What is the maximum denomination of bank note which the Reserve Bank of India can issue?

A) Rs 2,000
B) Rs 5,000
C) Rs 10,000
D) Rs 15,000

Answer : C

- ✓ At present, currency notes are issued in the denominations of ₹5, 10, 20, 50, 100, 200, 500 and 2000. The printing of Rs. 1 and Rs. 2 denominations has been discontinued, though the notes in circulation are valid. At present, RBI can issue bank not with value not exceeding ten thousand rupees. (Section 24 of RBI Act). The One Rupee note is issued by the Government of India.

Q. The Coinage Act, 2011, allows issue of coins up to the denomination of ₹__ in India.

A) 5,000
B) 500
C) 1,000
D) 100

Answer : C

- ✓ Coins in India are presently being issued in denominations of 50 paise, one rupee, two rupees, five rupees, ten rupees and twenty rupees.
- ✓ Coins up to 50 paise are called 'small coins' and coins of Rupee one and above are called 'Rupee Coins'.
- ✓ Coins can be issued up to the denomination of ₹1000 under the Coinage Act, 2011.

Q. Currency notes and coins of one rupee and lower denominations are issued by the _____.

A) State Bank of India
B) Government of India
C) Reserve Bank of India
D) Ministry of Finance

Answer : D

- ✓ The currency note of one rupee is issued by the Ministry of Finance and signed by the Finance Secretary of India

SOVEREIGN GOLD BOND SCHEME (SGB)
Sovereign Gold Bond Scheme (SGB) was launched by Government of India in 2015. SGBs are government securities denominated in grams of gold. They are substitutes for holding physical gold. Investors have to pay the issue price in cash and the bonds will be redeemed in cash on maturity.
Who issues SGB?: The Bond is issued by Reserve Bank on behalf of Government of India.
Tenor: The tenor of the Bond will be for a period of 8 years with exit option from 5th year to be exercised on the interest payment dates.
Denomination: multiples of gram(s) of gold with a basic unit of 1 gram.
Minimum Limit: 1 gram of gold
Maximum limit: 4 KG for individual, 4 Kg for HUF and 20 Kg for trusts
Issue price: Price of Bond will be fixed in Indian Rupees on the basis of simple average of closing price of gold of 999 purity published by the India Bullion and Jewellers Association Limited.
The issue price of the Gold Bonds will be ₹ 50 per gram less for those who subscribe online and pay through digital mode
The Gold Bonds will be issued as Government of India Stocks under Government Securities Act, 2006.

Q. Sovereign Gold Bonds are issued by?

A) Commercial Banks B) Stock Exchange

C) Reserve Bank of India D) All of the above

Answer : C

Q. What is the tenor of Sovereign Gold Bond (SGB) Scheme?

A) 5 years

B) 6 years

C) 8 years

D) 12 years

Answer : C

Q. What is the minimum limit of Gold Bond to be purchased under SGB?

A) 1 gram B) 2 gram

C) 4 gram D) 5 gram

Answer : A

Q. What is the maximum limit of Gold Bond to be purchased under SGB for individuals?

A) 1 kg B) 2 kg

C) 4 kg D) 20 kg

Answer : C

Q. What is the maximum limit of Gold Bond to be purchased under SGB for trusts?

A) 1 kg B) 2 kg

C) 4 kg D) 20 kg

Answer : D

- ✓ 4 KG for individual, 4 Kg for HUF and 20 Kg for trusts

Q. The Reserve Bank of India provides a discount of what amount on price of Sovereign Gold Bonds (per gram) is the payment is made by online mode?

A) Rs 100 B) Rs 50

C) Rs 500 D) Rs 250

Answer : B

- ✓ The Government of India, in consultation with the Reserve Bank of India, has decided to offer a discount of ₹50/- per gram less than the nominal value to those investors applying online and the payment against the application is made through digital mode.

GOLD MONETIZATION SCHEME
Gold Monetization Scheme was launched by Government of India in 2015 and managed by Reserve Bank of India. The scheme is known by the name Gold Monetisation Scheme, 2015.
How it works: Under this Gold Monetization Scheme a customer who possesses Gold can deposit their gold in any form in a GMS account to earn interest as the price of the gold metal goes up.
Purpose: The main purpose of this scheme is to reduce the import of Gold by India. This will happen because the household gold will be mobilized as per this scheme and there will be more gold in the market.
Who can deposit Gold: Only Resident Indians can open such accounts with the bank where they can deposit the gold
Where can one deposit the Gold under GMS: The customer can deposit gold at Collection and Purity Testing Centre (CPTC) or any bank branch designated for this business. However, this gold must be first examined at CPTC.
What kind of Gold can be deposited: raw gold (bars, coins, jewelry excluding stones and other metals) with the amount of 995 fineness gold.
Minimum Quantity of Gold: The minimum deposit at any one time shall be 10 grams
Maximum Quantity of Gold: No Maximum Limit

Q. In which year was the Gold Monetisation Scheme launched?

A) 2012 B) 2013

C) 2014 D) 2015

Answer : D

- ✓ Gold Monetization Scheme was launched by Government of India in 2015 and managed by Reserve Bank of India. The scheme is known by the name Gold Monetisation Scheme, 2015.

Q. The The Gold Monetization Scheme has modified which two schemes?

A) GML and GGS
B) GGS and GDS
C) GDS and GML
D) GPS and GML

Answer : C

- ✓ The Gold Monetization Scheme has modified the existing 'Gold Deposit Scheme' (GDS) and 'Gold Metal Loan Scheme (GML).

Q. The gold deposited under the Gold Monetization Scheme should be first examined at?

A) Bank Branch
B) CPTC
C) RBI
D) NABL

Answer : B

- ✓ The customer can deposit gold at Collection and Purity Testing Centre (CPTC) or any bank branch designated for this business. However, this gold must be first examined at CPTC

Q. The collection and assaying centres certified by the Bureau of Indian Standards (BIS) and notified by the Central Government for the purpose of handling gold deposited and redeemed under the Gold Monetization Scheme are known as?

A) NABL
B) CPPC
C) CCPC
D) CPTC

Answer : D

Q. What is the Minimum Quantity of Gold to be deposited under the Gold Monetization Scheme?

A) 1 gram
B) 10 gram
C) 20 gram
D) 30 gram

Answer : B

- ✓ Minimum Quantity of Gold: The minimum deposit at any one time shall be 10 grams

Q. What is the Maximum Quantity of Gold that can be deposited under the Gold Monetization Scheme?

A) 100 gram
B) 500 gram
C) 200 gram
D) No Limit

Answer : D

- ✓ Minimum Quantity of Gold: The minimum deposit at any one time shall be 30 grams

- ✓ Maximum Quantity of Gold: No Maximum Limit

Q. What is the minimum fineness of Gold required under the Gold Monetization Scheme?

A) 990 B) 991

C) 993 D) 995

Answer : D

Q. The Reserve Bank of India provides a discount of what amount on price of Sovereign Gold Bonds (per gram) is the payment is made by online mode?

A) Rs 100 B) Rs 50

C) Rs 500 D) Rs 250

Answer : B

- ✓ The Government of India, in consultation with the Reserve Bank of India, has decided to offer a discount of ₹50/- per gram less than the nominal value to those investors applying online and the payment against the application is made through digital mode.

Q. What is the minimum deposit limit under the Gold Monetization Scheme (GMS), 2015?

A) 10 grams of raw gold B) 1 grams of raw gold

C) 5 grams of raw gold D) 20 grams of raw gold

Answer : A

- ✓ The minimum deposit at any one time shall be 10 grams of raw gold (bars, coins, jewellery excluding stones and other metals).

Q. Sovereign Gold Bond can be purchased from which of the following channel?

A) SHCIL B) Scheduled Commercial Bank

C) BSE D) All of these

Answer : D

- ✓ SGB can be purchased from Scheduled Commercial banks (except Small Finance Banks and Payment Banks), Stock Holding Corporation of India Limited (SHCIL), designated post offices, and recognised stock exchanges viz., National Stock Exchange of India Limited and Bombay Stock Exchange Limited.

PAYMENTS BANK IN INDIA
Objective of Payments Bank: The objectives of setting up of payments banks is financial inclusion by providing
Permitted share of scheduled commercial bank in Payments Bank: A promoter/promoter group can have a joint venture with an existing scheduled commercial bank to set up a payments bank. The maximum share of Scheduled Commercial Bank can be 30 percent of the paid –up share capital of the Payments Bank or 30 percent of its own paid-up share capital whichever is less.
SLR and CRR : SLR for Payments Bank is 75%.

It will be required to invest a minimum 75 percent of its “demand deposit balances” in Statutory Liquidity Ratio(SLR) eligible Government securities/treasury bills with maturity of up to one year.
Remember : Minimum 75% in SLR – Hence Remaining 100-75=25% i.e Minimum 25% as deposits in Scheduled Commercial Banks
Capital: The minimum paid-up equity capital for payments banks shall be Rs. 100 crore.
FDI Limit: 74% (As of Private Banks)
Promoter’s contribution: The promoter’s minimum initial contribution to the paid-up equity capital of such payments bank shall at least be 40 per cent for the first five years from the commencement of its business
Registration, licensing and regulations: **Registered :** Under the Companies Act, 2013 (as a public limited company) **Licensed:** Under Section 22 of the Banking Regulation Act, 1949 **Governed:** Banking Regulation Act, 1949; Reserve Bank of India Act, 1934; Foreign Exchange Management Act, 1999; Payment and Settlement Systems Act, 2007; Deposit Insurance and Credit Guarantee Corporation Act, 1961 **India currently has 6 Payment Banks namely, Airtel Payment Bank** 1. Airtel Payments Bank : HQ - New Delhi 2. India Post Payments Bank : HQ- New Delhi 3. Paytm Payments Bank : HQ - Noida 4. FINO Payments Bank : HQ - Mumbai 5.NSDL Payments Bank : HQ - Mumbai 6. Jio Payments Bank : HQ - Mumbai

Q. Which of the following is the first operational Payments Bank in India?

A) India Post Payments Bank B) Paytm Payments Bank

C) Airtel Payments Bank D) FINO Payments Bank

Answer : C

- ✓ On April 11, 2016, Airtel Payments Bank became the first entity in India to receive a payments bank license from the RBI.
- ✓ India currently has 6 Payment Banks

Q. Payments Bank are licensed under which Act?

A) Banking Regulation Act, 1949

B) Reserve Bank of India Act, 1934

C) Payment and Settlement Systems Act, 2007

D) Companies Act, 2013

Answer : A

Q. Payments Bank are licensed under which section of Banking Regulation Act, 1949?

A) Section 20 B) Section 21

C) Section 22 D) Section 23

Answer : C

✓ Under Section 22 of the Banking Regulation Act, 1949

Q. What is the FDI Limit in Payments Bank?

A) 49% B) 74%

C) 26% D) 100%

Answer : B

Q. The minimum paid up capital of Rs 100 crore in Payments Bank is prescribed to cover which type of risk?

A) Market Risk B) Credit Risk

C) Reputational Risk D) Operational Risk

Answer : D

Q. What is the minimum paid-up equity capital for payments banks?

A) Ra 100 crore B) Rs 500 crore

C) Rs 1000 crore D) Rs 50 crore

Answer : A

Q. Payments Bank are required to invest minimum 75 per cent of its "demand deposit balances" in Statutory Liquidity Ratio(SLR) eligible Government securities/treasury bills with maturity up to _____ year(s).

A) one B) five

C) three D) ten

Answer : A

✓ It will be required to invest minimum 75 per cent of its "demand deposit balances" in Statutory Liquidity Ratio(SLR) eligible Government securities/treasury bills with maturity up to one year.

Q. What is the maximum permitted share of scheduled commercial bank in Payments Bank?

A) 20% B) 50%

C) 30% D) 75%

Answer : C

✓ Maximum share of Scheduled Commercial Bank can be 30 per cent of the paid –up share capital of the Payments Bank or 30 per cent of its own paid-up share capital whichever is less.

Q. Which of the following cannot be issued by Payments Bank?

A) Debit Card B) QR Card

C) Credit card D) RuPay Card

Answer : C

- ✓ Payments Bank can issue ATM/Debit Cards. Payments banks, however, cannot issue credit cards.

Q. What is the maximum balance which a customer of a Payments Bank may hold in his/her account at the end of the day?

A) Rs 1 lakh B) Rs 2 lakh

C) Rs 10 lakh D) No such limit

Answer : B

- ✓ RBI has enhanced the limit of maximum balance at the end of the day from ₹1 lakh to ₹2 lakh per individual customer of PBs with immediate effect

Q. Payments Banks were formed on the recommendations of

A) Narsimhan Committee B) Nagrajan Committee

C) Nachiket Mor Committee D) Subramaniam Committee

Answer : C

- ✓ The RBI set up a committee on comprehensive financial assistance for all small businesses and low income chaired by Shri Nachiket Mor member of the Central Board of Directors, RBI.

SMALL FINANCE BANK IN INDIA
Objectives: The objectives of setting up of small finance banks will be to further financial inclusion by
Eligible promoters: Resident individuals/professionals with 10 years of experience in banking and finance Existing NBFCs, MFIs and LABs that are owned and controlled by residents can also opt for conversion into small finance banks after complying with all legal and regulatory requirements. Promoter/promoter groups should be 'fit and proper' and running their business for at least a period of five years. Capital: The minimum paid-up equity capital for small finance banks shall be Rs. 200 crore. FDI Limit: 74% (As of Private Banks) Promoter's contribution: The promoter's minimum initial contribution to the paid-up equity capital of such small finance bank shall at least be 40 per cent and gradually brought down to 26 per cent within 12 years from the date of commencement of business of the bank. CRR and SLR: As applicable for Commercial Banks.
Loans and Advances: SFBs must extend 75 per cent of its Adjusted Net Bank Credit (ANBC) to priority sector lending (PSL). At least 50 per cent of its loan portfolio should constitute loans and advances of upto Rs. 25 lakh. The maximum loan size and investment limit exposure to a single and group obligor would be restricted to 10 per cent and 15 per cent of its capital funds respectively.
Registration, licensing and regulations: Registered : Under the Companies Act, 2013 (as a public limited company) Licensed: Under Section 22 of the Banking Regulation Act, 1949 Regulation: Banking Regulation Act, 1949; Reserve Bank of India Act, 1934; Foreign Exchange Management Act, 1999; Payment and Settlement Systems Act, 2007; Credit Information Companies (Regulation) Act, 2005; Deposit Insurance and Credit Guarantee Corporation Act, 1961; Capital Small Finance Bank was the first small finance bank to begin operations. Shivalik Mercantile Co-operative Bank Limited is India's first urban co-operative bank (UCB) to transition to a Small Finance Bank (SFB). There is total 12 small finance Banks in India **List of functional Small Finance Banks in India** 1. Ujjivan Small Finance Bank : HQ - Bangalore, Tagline - Bharosa, Aake bharose par 2. Jana Small Finance Bank : HQ- Bangalore, Tagline - Paise Ke Kadar 3. Equitas Small Finance Bank : HQ- Chennai, Tagline - It's Fun Banking 4. AU Small Finance Bank : HQ - Jaipur, Tagline - Chalo Aage Badhe 5. Capital Small Finance Bank : HQ - Jalandhar, Tagline - Vishwas se Vikas tak 6. Fincare Small Finance Bank : HQ - Bangalore, Tagline - Banking On More 7. ESAF Small Finance Bank : HQ -Thrissur, Kerala, Tagline - Joy of Banking 8. North East Small Finance Bank : HQ - Guwahati, Tagline - Your Door Step Banker 9. Suryoday Small Finance Bank : HQ - Navi Mumbai, Tagline - A Bank of Smiles 10. Utkarsh Small Finance Bank : HQ - Varanasi, Tagline - Apki Umeed ka Khata 11. Shivalik Small Finance Bank : HQ- Saharanpur, Uttar Pradesh 12. Unity Small Finance Bank Limited : HQ - Mumbai

Q. What is the minimum paid-up equity capital for Small Finance Bank?

A) Rs 200 crore B) Rs 500 crore

C) Rs 1000 crore D) Rs 100 crore

Answer : A

- ✓ The minimum paid-up equity capital for small finance banks shall be Rs. 200 crore.

Q. The promoter's minimum initial contribution to the paid-up equity capital of small finance bank shall at least be ____ per cent.

A) 10% B) 25%

C) 26% D) 40%

Answer : D

- ✓ The promoter's minimum initial contribution to the paid-up equity capital of such small finance bank shall at least be 40 per cent and gradually brought down to 26 per cent within 12 years from the date of commencement of business of the bank.

Q. Small Finance Bank must extend _ per cent of its Adjusted Net Bank Credit (ANBC) to priority sector lending (PSL)

A) 25 B) 50

C) 75 D) 100

Answer : C

- ✓ SFBs must extend 75 per cent of its Adjusted Net Bank Credit (ANBC) to priority sector lending (PSL)

Q. For Small Finance Bank, ____ of its loan portfolio should constitute loans and advances of upto Rs. 25 lakh.

A) 25 % B) 50%

C) 75% D) 95%

Answer : B

- ✓ At least 50 per cent of its loan portfolio should constitute loans and advances of upto Rs. 25 lakh.

Q. Small Finance Bank are licensed under which Act?

A) Banking Regulation Act, 1949

B) Reserve Bank of India Act, 1934

C) Payment and Settlement Systems Act, 2007

D) Companies Act, 2013

Answer : A

- ✓ Licensed: Under Section 22 of the Banking Regulation Act, 1949

Q. The voting rights of shareholder in Small Finance Bank are capped at 10 per cent. This limit can be raised to ____ per cent in a phased manner by the RBI.

A) 25 B) 50

C) 26 D) 49

Answer : C

- ✓ Any shareholder's voting rights in private sector banks are capped at 10 per cent. This limit can be raised to 26 per cent in a phased manner by the RBI.

Q. Small Finance Banks and Payments Bank are a type of?

A) Shadow Bank B) Universal Bank

C) Differentiated Bank D) Delivery Bank

Answer : C

- ✓ Small Finance banks and Payments bank are differentiated banks. Differentiated banks are those whose scope of activities are subset of those allowed for universal banks.

Q. India's first small finance bank has been opened in which city?

A) Jalandhar B) Mumbai

C) New Delhi D) Bengalore

Answer : A

- ✓ Capital Small Finance Bank Ltd is the country's first small finance bank opened in Jalandhar

Q. Which of the following banks will become the India's first Small Finance Bank (SFB)?

A) Ujjivan Financial Services Pvt. Ltd

B) Capital Local Area Bank Ltd

C) Au Financiers Ltd

D) Janalakshmi Financial Services Pvt. Ltd

Answer : B

Q. Name the first urban co-operative bank of India to receive licence from RBI to transition to Small Finance Bank (SFB)

A) Municipal Cooperative Bank

B) Vijay Cooperative Bank

C) Shivalik Mercantile Cooperative Bank

D) New India Cooperative Bank

Answer : C

- ✓ Uttar Pradesh-based Shivalik Mercantile Co-operative Bank (SMCB) has become the first urban co-operative bank (UCB) in India to receive licence from RBI to operate as a Small Finance Bank (SFB).

Q. How many small finance banks are there in India at present?

A) 10 B) 15

C) 12 D) 13

Answer : C

BANKING OMBUDSMAN SCHEME
Banking Ombudsman Scheme Introduction: The Banking Ombudsman Scheme of the Reserve Bank of India provides the Customers of Commercial Bank a forum to lodge complain relating to certain services provided by bank.
The Banking Ombudsman Scheme is introduced under Section 35 A of the Banking Regulation Act, 1949. Introduced with The Banking Ombudsman Scheme 2006. All Scheduled Commercial Banks, Regional Rural Banks and Scheduled Primary Co-operative Banks are covered under the Scheme.
You can file a complaint with the Banking Ombudsman only after you have filed your complaint with the bank concerned and 1 month has elapsed.
Compensation under the Banking Ombudsman Scheme: Maximum Rs 20 lakh Compensation for Mental Agony: Maximum Rs 1 lakh Number of Banking Ombudsman/Offices: 22 Appellate Authority: Deputy Governor
The Ombudsman Scheme for Digital Transactions, 2019 has been introduced by the Reserve Bank of India w.e.f January 31, 2019.
The Scheme is being introduced under Section 18 Payment and Settlement Systems Act, 2007, with effect from January 31, 2019.
LIST OF TOP FOREIGN BANKS IN INDIA 1.City Bank - Headquarters - New York, US 2. Standard Chartered Bank - Headquarters - London,UK 3. HSBC - Headquarters - London, United Kingdom 4. Deutsche Bank - Headquarters - Frankfurt, Germany 5. DBS Bank - Headquarters- Singapore 6. Barclays Bank - Headquarters- London,UK 7. Bank of America - Headquarters - Charlotte, North Carolina, US 8. Bank of Bahrain and Kuwait - Headquarters - Manama, Bahrain

Q. The Integrated Ombudsman Scheme, 2021 of the Reserve Bank of India, has been formed by combining how many earlier Ombudsman Schemes?

A) 2 B) 3

C) 4 D) 5

Answer : B

- ✓ Scheme integrates the existing three Ombudsman schemes of RBI namely, (i) the Banking Ombudsman Scheme, 2006; (ii) the Ombudsman Scheme for Non-Banking Financial Companies, 2018; and (iii) the Ombudsman Scheme for Digital Transactions, 2019.

Q. The Integrated Ombudsman Scheme, 2021 will provide cost-free redress of customer complaints involving deficiency in services rendered by entities regulated by RBI, if not resolved to the satisfaction of the customers or not replied within a period of __ by the regulated entity.

A) 31 days B) 28 days

C) 25 days D) 30 days

Answer : D

Q. The Integrated Ombudsman Scheme, 2021 of the Reserve Bank of India includes under its ambit Non-Scheduled Primary Co-operative Banks with __ size of _ crore and above.

A) deposit; Rs. 500 B) asset; Rs. 500

C) deposit; Rs. 50 D) asset; Rs. 50

Answer : C

- ✓ Scheme also includes under its ambit Non-Scheduled Primary Co-operative Banks with deposit size of ₹50 crore and above.

Q. RBI has set up its Centralised Receipt and Processing Centre (CRPC) for Integrated Ombudsman Scheme, 2021 in which city?

A) Mumbai B) Delhi

C) Pune D) Chandigarh

Answer : D

Q. What is the maximum amount of compensation that the RBI Ombudsman can award?

A) Rs 10 lakh

B) Rs 15 lakh

C) Rs 20 lakh

D) Rs 25 lakh

Answer : C

Q. What is the maximum amount of compensation for loss of the complainant's time, expenses incurred and for harassment/mental anguish suffered by the complainant that RBI Ombudsman can award?

A) Rs 1 lakh B) Rs 2 lakh

C) Rs 1.5 lakh D) Rs 2.5 lakh

Answer : A

Q. RBI has how many Banking Ombudsman Offices?

A) 19 B) 20

C) 21 D) 22

Answer : D

Q. The Ombudsman Scheme for Digital Transactions, 2019 has been introduced under which Act?

A) Banking Regulations Act, 1949 B) Payment and Settlement Systems Act, 2007

C) Reserve Bank of India Act, 1934 D) Banking Ombudsman Scheme 2006

Answer : B

Q. Standard Chartered Bank headquarter is located at___.

A) London B) Paris

C) Washington D) Moscow

Answer : A

Q. Where is the headquarter of HSBC?

A) United Kingdom B) United States

C) United Arab Emirates D) People's Republic of China

Answer : A

Q. DBS Bank has been headquartered in __

A) Japan B) United Kingdom

C) Spain D) Singapore

Answer : D

Q. The headquarter of Deutsche Bank is located in which country?

A) United States B) United Kingdom

C) Germany D) France

Answer : C

AUTOMATED TELLER MACHINE (ATM) or CASH MACHINE
First Bank to Introduce ATM in India : HSBC
First NBFC to launch White Label ATMs : Tata Communication Payment Solution Limited under the brand "Indicash".
First Mobile ATM in India: ICICI Bank – "ATM on Wheels"
First Micro ATM in India: Axis Bank
India's first Aadhaar based ATM: DCB Bank
India's first "talking" ATM launched by Union bank of India for visually impaired, was launched in Ahmadabad (Gujarat)

The national payments corporation of India (NPCI) launches India's first rural bank ATM card with a regional rural bank in Varanasi.
Benefits of ATM The benefit of ATMs for customers are: Provide 24×7 and 365 days a year service. Offer quicker and efficient service. Allow privacy in transactions Are error free
WHITE LABEL ATM RBI permitted NBFCs/FIs to establish ATMs with their own brand name These are known as White Label ATMs Tata Communications Payment Solutions (TCPS), a wholly owned subsidiary of Tata Communications launched first white label ATM (WLA).
BROWN LABEL ATM :- Brown label' ATM are those Automated Teller Machines where hardware and the lease of the ATM machine is owned by a service provider, but cash management and connectivity to banking networks is provided by a sponsor bank whose brand is used on the ATM.
GREEN LABEL ATM :- ATM is provided for Agricultural Transaction
ORANGE LABEL ATM :- It is Provided for Share Transactions
YELLOW LABEL ATM :- These are Provided for E commerce
PINK LABEL ATM Such ATM are monitored by guards who ensure that only women access these ATM. The sole purpose of such ATM is to mitigate the problem of women standing in long queues of ATM
BIOMETRIC ATM ATMs which uses security features like fingerprint scanner and eye scanner of the customer to access the bank details

Q. As per the latest RBI guidelines what amount of fine will be charged by RBI from the banks if the ATMs remain out of cash for more than 10 hours in a month?

A) Rs 5000 B) Rs 1000

C) Rs 10000 D) Rs 15000

Answer : C

- ✓ Cash-out at any ATM of more than ten hours in a month will attract a flat penalty of Rs. 10,000/- per ATM. In case of White Label ATMs (WLAs), the penalty would be charged to the bank which is meeting the cash requirement of that particular WLA.

Q. Which is the first bank to introduce the concept of ATM in India?

A) HSBC B) HDFC

C) Federal Bank D) ICICI Bank

Answer : A

- ✓ Hongkong and Shanghai Banking Corporation was the first bank to introduce the ATM concept in India in 1987. The first ATM was set up in Andheri East, Mumbai

Q. Which one of the following links all the ATMs in India?

A) Indian Banks Association

B) National Securities Depository Limited

C) National Payments Corporation of India

D) Reserve Bank of India

Answer : C

- ✓ National Payments Corporation of India (NPCI) is the apex authority for maintaining a nationwide link of all the ATMs in India.

Q. What is White label ATM?

A) ATM set up by Commercial Banks

B) ATM set up by Scheduled Banks

C) ATM set up by Non-Banks.

D) ATM Franchise set up by Foreign Banks

Answer : C

- ✓ ATMs set up, owned, and operated by non-banks are called white label ATMs.

Q. Which was the first company to get licence by the RBI to open White Label ATMS?

A) TCPSL B) Muthoot Finance

C) Srei Infrastructure D) HDFC

Answer : A

- ✓ TCPSL is Tata communications payment solutions limited was the first company to get a licence from RBI to open WLA ATM in India in Mumbai.
- ✓ White Label ATM (WLA) is established and run by NBFC(Non-Banking Financial Company).

Q. The ATM,s authorized under the Payment & Settlement Systems (PSS) Act, 2007 by the RBI are operated by Non-banking Finance corporations. Which amoung of these is the ATM?

A) White Label ATMs C) Brown Label ATM,s

C) On Site ATM,s D) Of Site ATM,s

Answer : A

HISTORY OF BANKING IN INDIA
The first bank of a joint stock variety was Bank of Bombay, established in 1720 in Bombay. It failed in 1770 This was followed by Bank of Hindustan in Calcutta, which was established in 1770. The bank was closed down in 1832.
Presidency Banks The first 'Presidency bank' was the Bank of Bengal established in Calcutta on June 2, 1806 with a capital of Rs.50 lakh. The bank was given powers to issue notes in 1823. The Bank of Bombay was the second Presidency bank set up in 1840 with a capital of Rs.52 lakh. The Bank of Madras the third Presidency bank established in July 1843 with a capital of Rs.30 lakh.
Imperial Bank of India The three presidency banks were amalgamated into a single bank, the Imperial Bank of India, in 1921. The Imperial Bank of India also functioned as a central bank prior to the establishment of the Reserve Bank in 1935
Indian owned banks– The first Indian owned bank was the Allahabad Bank set up in Allahabad in 1865, the second, Punjab National Bank was set up in 1895 in Lahore, and the third, Bank of India was set up in 1906 in Mumbai.

Q. Which is the first bank of a joint stock variety in India?

A) Bank of Hindustan B) Bank of Bengal

C) Bank of Bombay D) Bank of Madras

Answer : C

✓ The first bank of a joint stock variety was Bank of Bombay, established in 1720 in Bombay. It failed in 1770

Q. Which of the following is the first 'Presidency bank' in India?

A) Bank of Hindustan B) Bank of Bengal

C) Bank of Bombay D) Bank of Madras

Answer : B

✓ The first 'Presidency bank' was the Bank of Bengal established in Calcutta on June 2, 1806

Q. The three presidency banks in India were amalgamated into which bank?

A) State Bank of India B) Imperial Bank of India

C) Reserve Bank of India D) Allahabad Bank

Answer : B

Q. The three presidency banks in India were amalgamated into Imperial Bank in which year?

A) 1935 B) 1921

C) 1905 D) 1908

Answer : B

Q. Which of the following is the first Indian owned bank?

A) Punjab National Bank
B) Indian Bank
C) Bank of India
D) Allahabad Bank

Answer : D

- ✓ The first Indian owned bank was the Allahabad Bank set up in Allahabad in 1865, the second, Punjab National Bank was set up in 1895 in Lahore, and the third, Bank of India was set up in 1906 in Mumbai.

Q. Which bank was merged with ten major banks associated with the former princely states to form State Bank of India?

A) Allahabad Bank
B) Imperial Bank of India
C) Bank of Lahore
D) Bank of India

Answer : B

Q. How many banks were nationalized in 1969?

A) 06
B) 08
C) 16
D) 14

Answer : D

Q. How many banks were nationalized in 1980?

A) 04
B) 05
C) 06
D) 07

Answer : C

Q. Which of the following is the first Regional Rural Bank?

A) Saurashtra Gramin Bank
B) Prathama Grameen Bank
C) Pallavan Grama Bank
D) Saptagiri Grameena Bank

Answer : B

- ✓ The first Regional Rural Bank "Prathama Grameen Bank"/Prathama Bank was set up on October 2, 1975.

Q. Which of the following is India's first credit rating agency?

A) ICRA
B) CRISIL
C) CARE
D) India Ratings and Research

Answer : B

- ✓ CRISIL is India's first credit rating agency. It was incorporated and promoted by erstwhile ICICI Ltd. in 1987. It started its operation in 1988.

Q. Which among the following was the first bank to open a branch on foreign soil?

A) Bank of India B) State Bank of India

C) Bank of Punjab D) Allahabad Bank

Answer : A

- ✓ Bank of India was the first Indian bank to open a branch outside India in London in 1946 and the first to open a branch in continental Europe at Paris in 1974.

NON-PERFORMING ASSET (NPA)
What is Asset and Liability of a Bank? Assets of a Bank: In simple language, assets are those portion of banks capital that belongs to the bank and which the customer is liable to pay to the bank. For example, a bank gives a loan to a customer. That money (loan money) was of the bank. The customer is liable to pay the loan amount back to the bank. So this money that belongs to the bank which is with the customer is an asset of the bank.
Liability of a bank: Liability is that portion of the banks capital that it needs to pay to the customer as it belongs to the customer. Like the amounts deposited in Savings and Current Accounts of the customer
What is Non-Performing Asset? An asset becomes non- performing when it stops generating income for the bank.
Example: When a bank gives a loan to its customer, in return the customer pays interest on the loan to the bank. This interest is the income for the bank in case of loans. If the customer stops paying this interest, the income from this asset (Loan) stops. Hence it becomes non-performing for the bank. But there must be some number of days after which the bank must consider any asset to be NPA. The same is given below:
A non--performing asset (NPA) is a loan or an advance where; Term Loans- Interest/instalment of principal amount remain overdue for a period of more than 90 days. Overdraft/Cash Credit (OD/CC)- The account remains 'out of order' for more than 90 days. Bills purchased and discounted- the bill remains overdue for a period of more than 90 days.

Q. 'Non-performing Assets" (NPA) of Indian Commercial Banks are _.

A) Buildings and Land B) Loans not repaid within stipulated time

C) Government securities D) Cash holding

Answer : B

Q. A loan becomes a Non-Performing Asset (NPA) when the interest or principal becomes overdue for a period of:

A) 5 years B) 90 days

C) 180 days D) 365 days

Answer : B

Q. What does ALM stands for in banking & Finance?

A) Asset Liquidity Maturity
B) Asset Liability Management
C) Asset Leverage Method
D) Asset Liquidity Management

Answer : B

Q. Which of these committees recommended the merger of Regional Rural Banks with their Sponsor banks?

A) Malegam Committee
B) Narshimham Committee
C) Khan Committee
D) Khusro Committee

Answer : D

PRIORITY SECTOR LENDING
Reserve Bank of India has put in a framework wherein banks are required to lend a certain percent of there loans to the priority sector. Suppose presently the Priority Sector Lending target is fixed at 40%, which means that if a bank has given loans worth Rs 100 Crores then out of these Rs 40 Crore loan must be given to Priority Sector.
PSL is applicable on which banks? Priority Sector Lending Scheme is applicable on
Commercial Bank including Regional Rural Bank (RRB), Small Finance Bank (SFB), Local Area Bank and Primary (Urban) Co-operative Bank (UCB) other than Salary Earners' Bank
What are Priority Sectors? **The Reserve Bank of India has identified these 8 categories as Priority Sector:** 1.Agriculture 2.Micro, Small and Medium Enterprises 3.Export Credit 4.Education 5.Housing 6.Social Infrastructure 7.Renewable Energy 8. Others
What is ANBC– Adjusted Net Bank Credit- In simple language and as of now just understand it as the total loans given by the bank.
Target for Priority Sector Lending The RBI has set a target for banks for lending to the priority sector in terms of percentage of ANBC. Also for some categories like agriculture, MSME etc

Q. The activities covered under Agriculture under the Priority Sector Lending are classified into how many sub category?

A) 3 B) 4

C) 5 D) 6

Answer : A

- ✓ The activities covered under Agriculture are classified under three sub-categories viz. Farm credit, Agriculture infrastructure and Ancillary activities.

Q. The Priority Sector Lending Certificates (PSLCs) can be traded using the RBI's ___

A) e-Kuber platform B) NEFT

C) RTGS D) None of the above

Answer : A

Q. Which of the following categories comes under priority sector?

A) Export Credit B) Agriculture

C) Renewable Energy D) All of the above

Answer : D

- ✓ They are:
(1) Agriculture (2) Micro, Small and Medium Enterprises (3) Export Credit (4) Education (5) Housing (6) Social Infrastructure (7) Renewable Energy (8) Others.

MONETARY POLICY RATE : CRR, SLR, REPO, REVERSE REPO, MSF
Net Demand and Time Liability (NDTL) It is the total of Demand Liability and Time Liability. For Banks the demand liability is refers to those deposits that can be withdrawn on demand. Like Savings and Current Deposit. While Time Liability refers to those deposits that are repayable after secific maturities. The total of this Demand and Time Liability is termed as NDTL. This concept will be useful in understanding many other concepts.
Cash Reserve Ratio (CRR)– all Banks (scheduled and non scheduled) have to maintain a certain percentage of their NDTL with the Reserve Bank of India. This percentage is decided by RBI from time to time. Banks to to keep this much percent Cash with the RBI. Cash Reserve Ratio (CRR) ensures that a part of the bank's deposit is with the RBI and is hence safe.
Section: Section 42(1) of the RBI Act, 1934 Increase CRR = Less Liquidity Decrease CRR = More Liquidity Note: CRR is the minimum amount that banks have to maintain as reserve with the RBI. Banks can maintain more reserve though. However no Interest is paid on CRR

Statutory Liquidity Ratio (SLR) Statutory Liquidity Ratio (SLR)- is the percentage of NDTL that banks have to set aside in form of either Cash, Gold, Investment in Government Securities. RBI can prescribe SLR ranging from 0% to 40%.
Objectives of SLR: To increase the Banks investment in approved government securities, To ensure Solvency of the bank (as this much money is safe) To restrict unlimited credit expansion Section: Section 24 of Banking Regulation Act 1949.
Repo Rate: It is the interest rate charged by RBI from banks, when Banks borrow money from RBI. Repo Rate is also known as Policy Rate in India. (Bank has to pay this much interest)
Reverse Repo Rate: Banks can park their excess money with RBI to earn some interest. The interest paid by RBI to banks when the Banks deposit their money with RBI. This is done aganist government securities. (Banks will get this much interest)
Corridor Gap- The difference between Repo Rate and Reverse Repo Rate is known as Corridor Gap or Rate of Corridor. Suppose Repo Rate= 6.25% and Reverse Repro Rate=6% Then Rate of Corridor = 0.25% or 25 bps.
Liquidity Adjustment facility (LAF) It is a liquidity adjustment mechanism used by RBI for adjustment of liquidity in the economy. Under LAF the liquidity injection is done through Repo operations (Since Bank is borrowing money from RBI) while liquidity absorption (Since bank is submitting its money to RBI) from banks is done through Reverse repo operations.
Marginal Standing Facility (MSF) It is a facility provided by RBI under which banks can lend money from RBI overnight (1 day or if its friday then for 3 days). It is a facility by RBI for banks to match their short term cash mis-match. See both LAF Repo and MSF are a mean for Banks to take loan from RBI. Lets see the difference between LAF Repo and MSF
Bank Rate: It is a tool that has become dormant now. It is the rate at which the Reserve Bank use to buy or re-discount bills of exchange or other commercial paper of the bank. With the introduction of Liquidity Adjustment Facility, RBI has discontinued the discounting/rediscounting of bills of exchange

Q. _____is the rate of interest on which banks base their lending rates. Usually loans are given at a rate higher than the this rate and saving rate is below the this rate

A) Base Rate B) Repo Rate

C) Bank Rate D) Reverse Repo rate

Answer : C

Q. _____is the amount of funds that a bank keeps with the Reserve Bank of India

A) Cash Reserve Ratio B) Repo Rate

C) Reverse Repo Rate D) Base Rate

Answer : A

Q. ___ is the amount of Funds borrowed by the government to meet the expenditures.

A) Capital Deficit B) Fiscal Deficit

C) Current Account Deficit D) Current Loan

Answer : B

Q. ____are loans given by a bank on which repayments or interest payments are not being made on time

A) Bad Assets B) Return Assets

C) Non Performing Assets D) Good Performing Assets

Answer : C

Q. ___is a loan that is made for a very short period of a few days only with a low rate of interest

A) Commodity Money B) Plastic Money

C) Notice Money D) Call Money

Answer : D

Q. __ is an account that can be opened generally for business purposes with no restrictions on withdrawals and no interest paid

A) Current Account

B) Savings Account

C) Fixed Deposit Account

D) Demat Account

Answer : A

Q. ___is the distribution of insurance products and the insurance policies of insurance companies by banks as corporate agents through their branches

A) Insurance B) Cross Selling

C) Mutual Funds D) Bancassurance

Answer : D

Q. What is the share of Central Government in share capital of RRBs?

A) 15% B) 35%

C) 50% D) 55%

Answer : C

- ✓ The Government of India, the concerned State Government and the sponsor bank contribute to the share capital of RRBs in the proportion of 50%, 15% and 35%, respectively.

Q. The interest rate on Ways and Means Advances (WMA) is equal to ____

A) Repo Rate B) SLR

C) CRR D) MSF

Answer : A

- ✓ The interest rate on WMA will be Repo Rate and overdraft will be 2% above the Repo Rate.

Q. Cash Reserve Ratio (CRR) is calculated as a percentage of each bank's _.

A) savings of customers B) rate of inflation

C) credit growth D) net demand and time liabilities

Answer : D

- ✓ Cash reserve ratio (CRR) is the mandatory deposit to be held by banks with Reserve Bank of India.
- ✓ It is calculated daily on the basis of the bank's net demand and time liabilities with the objective to ensure the liquidity and solvency of the banks.

Q. The term CRR in the context of RBI monetary policy stands for

A) Cash Return Ratio B) Cash Reserve Ratio

C) Cash Revenue Ratio D) Cash Return Reserve

Answer : B

Q. The rate at which the Reserve Bank of India borrows money from other banks is called

A) liquidity rate B) exchange rate

C) reverse repo rate D) repo rate

Answer : C

- ✓ The rate at which the Reserve Bank of India takes loans from other banks is called the reverse repo rate.

Q. What is a 'Repo Rate'?

A) Is the rate at which RBI lends to State Government

B) Is the rate at which International aid agencies lends to RBI

C) Is the rate at which the RBI lends to Banks in case of short maturity

D) Is the rate at which RBI borrows funds from the Commercial Banks in the country

Answer : C

- ✓ Repo rate is the rate at which the central bank of a country (Reserve Bank of India in the 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

Q. What is the full form of MSF in key policy rates of RBI?

A) Marginal Standing Facility B) Medium Securities Fund

C) Monetary Scheme Facility D) Minimum Stock Fund

Answer - A

Q. The Foreign Exchange Management Act (FEMA) to promote external trade and payments was passed in which year?

A) 2000 B) 1999

C) 1989 D) 1992

Answer : B

✓ It was passed in the winter session of Parliament in 1999, replacing the Foreign Exchange Regulation Act (FERA).

Q. The Statutory Liquidity Ratio (SLR) is maintained by banks on __

A) Net Demand and Time Liabilities

B) Demand and Time Liabilities

C) Net Demand and Time Deposits

D) Demand and Time Deposits

Answer : A

CHEQUES ITS TYPES
Cheques: A cheque is defined in the Section 6 of Negotiable Instrument Act (NI Act 1881).
Definition : Cheque is a bill of exchange drawn on a specified bank and not expressed to be payable otherwise than on demand.
Terms associated with cheque: Drawer, Drawee, Payee
Drawer: The account holder who has the cheque book. (Suppose Mr A has an account in State Bank of India and has its cheque book. Then Mr. A is the drawer if he writes a cheque). He is the maker of the cheque. Drawee: The bank with whom the account is maintained/ the bank whose cheque book is used. Payee: The person named in the cheque i.e to whom the payment is to be made.
A cheque is a Negotiable Instrument, which can be further negotiated by means of endorsement and is payable on demand. A cheque has to be presented for payment by the payee.
Banks involved in Cheque Clearing: Drawee Bank; Presenting Bank (Payee Bank)
Presenting Bank/Collecting Bank– It is the bank in which the payee presents the cheque i.e the bank in which payee has the account.
Drawee Bank: The bank on whom the check is presented. (the bank that has the check book)
Explanation with Example: Mr. A has account in State Bank of India. He gives a SBI Cheque to Mr. B who maintains account in Bank of Baroda. Now Mr. B will deposit this SBI Cheque that he received from Mr A. Here: Drawer: Mr. A Drawee Bank: SBI Payee: Mr. B Presenting Bank/Collecting: Bank of Baroda
Types of Cheque: 1. Order Cheque: An order cheque is one which is payable to a particular person i.e to a person whose name is written in the Pay field of the cheque. The payee can transfer an order cheque to

someone else by signing his or her name on the back of it. 2. Bearer Cheque: If a cheque is a bearer cheque then it is paid to the bearer i.e. it is payable to the person who presents it to the bank for encashment. Such cheques are risky, because if such cheques are lost, the finder of the cheque can collect payment from the bank. Bearer cheque can be transferred by mere delivery; they need no endorsement

NEFT vs RTGS vs IMPS
RTGS- Real Time Gross Settlement Introduction– It is a continuous (real-time) settlement of funds transfers individually on an order by order basis (without netting).
As the bank receives an RTGS request it is processed at the same time and hence fund in RTGS is transferred instantly unlike in NEFT where you have to wait for 30 mins batch. 'Real Time' means the processing of instructions at the time they are received rather than at some later time; 'Gross Settlement' means the settlement of funds transfer instructions occurs individually. Limit for transaction: Minimum Amount: Rs 2 lakh
There is no maximum limit. Time Limit: RTGS is available on 24×7 basis. Means it is available all day. However there is a cutoff timing in RTGS after it has become 24×7. This is mentioned below:
Cutoff timing in RTGS= 23:50 hours End of day at 00:00 hours Open for Business at 00:30 hours.
IMPS- Immediate Payment Service It stands for Immediate Payment Service. It is managed by NPCI. NEFT and RTGS are managed by RBI. IMPS provides the facility of 24 X 7 X 365 interbank real-time fund transfer. Plus Point: IMPS can be accessed on multiple channels like Mobile, Internet, ATM, SMS, Branch and USSD(*99#). This facility is provided by NPCI through its existing National Financial Switch (NFS). Fund transfer/Remittance through IMPS –Channels
Transaction Limit: No Minimum Limit;
Maximum: Banks can set their own limit but not greater than Rs 10 lakh as per NPCI.
NEFT System – National Electronic Funds Transfer
Introduction: NEFT is a nationwide payment system facilitating one-to-one funds transfer. Under this Scheme, individuals, firms and corporates can electronically transfer funds from any bank branch to any individual, firm or corporate having an account with any other bank branch in the country participating in the Scheme.
Limit on amount transfer through NEFT: There is no Maximum Limit or Minimum limit.
Maximum amount per transaction is limited to ₹ 50,000/- for cash-based remittances within India and also for remittances to Nepal under the Indo-Nepal Remittance Facility Scheme.

Q. What is the minimum amount stipulation for RTGS transactions?

A) Rs 50,000 B) Rs 1 lakh

C) Rs 2 lakhs D) No Limit

Answer : C

Q. What is the maximum amount stipulation for RTGS transactions?

A) Rs 10 lakh

B) Rs 50 lakh

C) Rs 1 Crore

D) No Limit

Answer : D

Q. IMPS is managed by?

A) RBI
B) NPCI
C) SBI and NPCI
D) RBI and NPCI

Answer : B

- ✓ It stands for Immediate Payment Service. It is managed by NPCI. NEFT and RTGS are managed by RBI.

Q. What is the minimum transaction amount under IMPS?

A) Rs 10
B) Rs 50
C) Rs 100
D) No limit

Answer : D

- ✓ Transaction Limit: No Minimum Limit; Maximum: Banks can set their own limit but not greater than Rs 10 lakh as per NPCI.

Q. In which year was the Indo-Nepal Remittance Scheme introduced by RBI?

A) 2006
B) 2008
C) 2010
D) 2012

Answer : B

Q. What is the minimum limit for fund transfer in NEFT?

A) Rs 2 lakh
B) Rs 1 lakh
C) Rs 50,000
D) No Such Limit

Answer : D

- ✓ There is no minimum and maximum in NEFT as per RBI. However banks have fixed certain limits which is different for different banks.

Q. What is the Maximum amount per transaction for cash-based remittances through NEFT within India?

A) Rs 10,000
B) Rs 25,000
C) Rs 50,000
D) No Limit

Answer : C

- ✓ Maximum amount per transaction is limited to ₹ 50,000/- for cash-based remittances within India and also for remittances to Nepal under the Indo-Nepal Remittance Facility Scheme.

T-BILLS VS COMMERCIAL PAPER vs CERTIFICATE OF DEPOSIT
Treasury Bills (T-Bills) Introductions: Treasury bills or T-bills, which are money market instruments, are short term debt instruments issued by the Government of India.
Who can buy: T-Bills can be purchased by any one (including individuals).
Tenor/Maturity: Available in three tenor: 91 day, 182 day and 364 day.
Denomination: Minimum Rs 25,000 and its multiple thereon.
Interest Rate: T-Bills are zero coupon securities and pay no interest. They are issued at a discount and redeemed at the face value at maturity.
Explanation: For example, a 91 day Treasury bill of ₹100/- (face value) may be issued at say ₹ 98.20, that is, at a discount of say, ₹1.80 and would be redeemed at the face value of ₹100/-.
The bills will be transferable in terms of the Government Securities Act, 2006 and the Government Securities Regulations, 2007.
Cash Management Bills- You can understand CMBs as T-Bills with maturity less than 91 days. Government of India, in consultation with RBI introduced a new short-term instrument, known as Cash Management Bills (CMBs), to meet the temporary mismatches in the cash flow of the Government of India. The CMBs have the generic character of T-bills but are issued for maturities less than 91 days
COMMERCIAL PAPERS Introduction: 'Commercial Paper' (CP) is an unsecured money market instrument issued in the form of a promissory note. Objective: To enable highly rated corporate borrowers and Primary Dealers to diversify their sources of short-term borrowings. Who can Issue CP: Corporates, primary dealers (PDs) and the All-India Financial Institutions (FIs) The tangible net worth of the company, as per the latest audited balance sheet, is not less than Rs. 4 crore Maturity: Minimum 7 days to 1 year. Denomination: Minimum Rs 5 lakh or multiple thereof. Interest Rate: CP will be issued at a discount to face value as may be determined by the issuer.
CERTIFICATE OF DEPOSIT (CD) Introduction: Certificate of Deposit (CD) is a negotiable money market instrument and issued against funds deposited at a bank or other eligible financial institution for a specified time period. Who can issue CDs: CDs can be issued by. scheduled commercial banks {excluding Regional Rural Banks and Local Area Banks}; and Tenor/Maturity: When Issued by Banks- 7 days to 1 year When Issued by Financial Institutions (FIs): 1 year to 3 years Denomination: Minimum amount of a CD should be Rs.1 lakh and its multiple thereon. Interest Rate: CDs may be issued at a discount on face value.

Q. "Treasury Bills' or 'T-Bills' are short term debt instruments which are issue by Government of India and presently issued in _

A) 91 day
B) 182 day
C) 364 day
D) all 1, 2 and 3 are true

Answer : D

- ✓ Treasury bills or T-bills, which are organized money market instruments, are short term debt instruments issued by the Government of India and are presently issued in three tenures, namely, 91 day, 182 day and 364 day.

Q. Which of these instruments have generic character of T-bills but are issued for maturities less than 91 days?

A) Commercial Papers
B) Commercial Management Bills
C) Cash Management Bills
D) Certificate of Deposit

Answer : C

Q. Which of these money market instrument serves the purpose for Corporates?

A) Certificate of Deposits
B) Commercial Papers
C) Treasury Bills
D) Cash Management Bill

Answer : C

Q. A corporate would be eligible to issue Commercial Paper if its tangible net worth is greater than _ .

A) Rs 1 crore
B) Rs 2 crore
C) Rs 3 crore
D) Rs. 4 crore

Answer : D

Q. What is the minimum maturity tenor of a Commercial Paper?

A) 1 day
B) 7 days
C) 81 days
D) 14 days

Answer : B

Q. What is the maximum maturity tenor of a Commercial Paper?

A) 3 years

B) 1 year

C) 2 years

D) 5 years

Answer : B

Q. What is the maximum maturity tenor of a Certificate of Deposit when issued by Financial Institutions (FIs)?

A) 30 days B) 1 years

C) 2 years D) 3 years

Answer : D

- ✓ When Issued by Banks- 7 days to 1 year
- ✓ When Issued by Financial Institutions (FIs): 1 year to 3 years

Q. LAF is a monetary policy which allows banks borrow money through repurchase agreements. LAF stands for?

A) Limited Asset Fund B) Local Authorized Facility

C) Liquidity Adjustment Facility D) Large Adequacy Fund

Answer : C

BANK NOTE FEATURES			
Denomination	**Color**	**Theme/Motif**	**Size**
Rs 10	Chocolate Brown	Sun Temple, Konark	63 mm x 123 mm
Rs 20	Red-orange	Mount Harriet	63mm X 147mm
Rs 50	Fluorescent Blue	Hampi with Chariot	66 mm x 135 mm
Rs 100	Lavender	Rani Ki Vav	66 mm × 142 mm
Rs 200	Bright Yellow	Sanchi Stupa	66 mm × 146 mm
Rs 500	Stone Grey	Red Fort	66mm x 150mm
Rs 2000	Magenta	Mangalyaan	66mm x 166mm

Q. Which denomination of Indian currency note features Sanchi Stupa as Motif?

A) Rs 2000 B) Rs 50

C) Rs 200 D) Rs 500

Answer : C

- ✓ The new Rs 200 denomination note has Motif of Sanchi Stupa on the reverse, depicting the country's cultural heritage. The base colour of the note is Bright Yellow.

Q. What would be the color of new One Rupee Currency note to be issued by Government of India?

A) stone grey B) bright yellow

C) fluorescent blue D) pink green

Answer : D

- ✓ The overall colour will be predominantly pink green on obverse and reverse in combination with others.

Q. What is the base color of 10 rupee note of Mahatma Gandhi (New) series?

A) Fluorescent Blue B) Greenish Yellow

C) Chocolate brown D) Lavender

Answer : C

Q. What does the Mangalyaan on the reverse of the Indian ₹ 2,000 banknote depict?

A) Technological development of India

B) Indian economic development

C) India’s first venture in interplanetary space

D)Indian spacecraft power

Answer : C

MERGERS AND AMALGAMATIONS OF BANKS WITH YEAR			
S.No	**Name of the Bank**	**Name of the Banks that got Merged**	**Year of Merger**
1	Punjab National Bank	Oriental Bank of Commerce and United Bank of India	2020
2	Canara Bank	Syndicate Bank	2020
3	Union Bank of India	Andhra Bank and Corporation Bank	2020
4	Indian Bank	Allahabad Bank	2020
5	Bank of Baroda	Vijaya Bank and Dena Bank	2019
6	State Bank of India	State Bank of Travancore (SBT) State Bank of Bikaner and Jaipur (SBBJ) State Bank of Hyderabad (SBH) State Bank of Mysore (SBM) State Bank of Patiala (SBP) Bharatiya Mahila Bank (BMB)	2017
7	Kotak Mahindra Bank	ING Vyasa Bank	2014
8	ICICI Bank	Bank of Rajasthan Ltd.	2010
9	HDFC Bank	Centurion Bank of Punjab	2008
10	ICICI Bank Ltd	Sangli Bank	2007

Q. Which among the following banks merged with the Indian Bank with effect from April 2020?

A) Canara Bank B) Andhra Bank

C) Punjab National Bank D) Allahabad Bank

Answer : D

- ✓ Allahabad Bank was merged with Indian Bank from April 1, 2020.
- ✓ The government plans to merge 10 public sector banks into 4.
- ✓ The number of nationalized banks in the country becomes 27 in 2017 to 12 at present.
- ✓ Indian Bank will be merged with Allahabad Bank (anchor bank – Indian Bank).

- ✓ Punjab National Bank will be merged with the Oriental Bank of Commerce and the United Bank (anchor bank -PNB).
- ✓ Union Bank of India will be merged with the Andhra Bank and Corporation Bank (anchor bank – Union Bank of India).
- ✓ Canara Bank will be merged with the Syndicate Bank (anchor bank – Canara Bank).

Q. Which bank's proposed merger with Dena and Vijaya Bank will be affected from 1 April 2019?

A) Allahabad Bank B) Andhra Bank

C) Bank of Baroda D) Bank of Maharashtra

Answer : C

- ✓ In a first three-way amalgamation, Vijaya Bank and Dena Bank will merge with Bank of Baroda (BoB) from April 1, 2019, to create the third-largest lender of the country.

Q. Which of the following banks is formed by merging the 3 banks Bank of Bengal, the Bank of Bombay and Bank of Madras?

A) State Bank of India B) RBI

C) SIDBI D) Imperial Bank of India

Answer : D

- ✓ The 3 banks Bank of Bengal, the Bank of Bombay and Bank of Madras were merged in 1921 to form the "Imperial Bank of India".

Q. With which of the following anchor banks were Oriental Bank of Commerce and United Bank of India merged ?

A) Union Bank of India B) Canara Bank

C) Indian Bank D) Punjab National Bank

Answer : D

- ✓ Punjab National Bank will be merged with the Oriental Bank of Commerce and the United Bank (anchor bank -PNB).

Q. Which among the following banks merged with the Syndicate Bank with effect from April 2020?

A) Canara Bank B) Andhra Bank

C) Punjab National Bank D) Allahabad Bank

Answer : A

Q. Which two banks were merged with Union Bank of India with effect from April 2020?

A) Andhra Bank and Corporation Bank

B) Union Bank of India and Andhra Bank

C) Vijaya Bank and Dena Bank

D) Allahabad Bank and Canara Bank

Answer : A

Q. The merger of how many state-run banks into four will come into force from April 1, 2020?

A) 16 B) 14

C) 12 D) 10

Answer : D

Q. How many public sector banks are there in India?

A) 13 B) 24

C) 22 D) 12

Answer : D

- ✓ As of September 2021, The Indian banking system consists of 12 public sector banks, 21 private sector banks, 46 foreign banks.
- ✓ 12 public sector banks are;
- ✓ 1st - State Bank of India
- ✓ 2nd largest - Punjab National Bank (With Merger of Oriental Bank of Commerce and United Bank of India)
- ✓ 3rd largest - Bank of Baroda
- ✓ 4th Largest - Canara Bank (With Merger of Syndicate Bank)
- ✓ 5th largest - Union Bank of India (With Merger of Andhra Bank and Corporation Bank)
- ✓ 6th largest - Bank of India
- ✓ 7th largest - Indian Bank (With Merger of Allahabad Bank)
- ✓ 8th - Central Bank of India
- ✓ 9th - Indian Overseas Bank
- ✓ 10th - UCO Bank
- ✓ 11th - Bank of Maharashtra
- ✓ 12th - Punjab & Sind Bank

List of Public Sector Banks in India 2022		
Bank Name	**Establishment**	**Headquarter**
1. Bank of Baroda	1908	Vadodara, Gujarat
2. Bank of India	1906	Mumbai, Maharashtra
3. Bank of Maharashtra	1935	Pune, Maharashtra
4. Canara Bank	1906	Bengaluru, Karnataka
5. Central Bank of India	1911	Mumbai, Maharashtra
6. Indian Bank	1907	Chennai, Tamil Nadu
7. Indian Overseas Bank	1937	Chennai, Tamil Nadu
8. Punjab and Sind Bank	1908	New Delhi, Delhi

9. Punjab National Bank	1894	New Delhi, Delhi
10. State Bank of India	1955	Mumbai, Maharashtra
11. UCO Bank	1943	Kolkata, West Bengal
12. Union Bank of India	1919	Mumbai, Maharashtra

List of Private Sector Banks 2022		
Bank name	**Establishment**	**Headquarter**
1. Axis Bank	1993	Mumbai, Maharashtra
2. Bandhan Bank	2015	Kolkata, West Bengal
3. CSB Bank	1920	Thrissur, Kerala
4. City Union Bank	1904	Thanjavur, Tamil Nadu
5. DCB Bank	1930	Mumbai, Maharashtra
6. Dhanlaxmi Bank	1927	Thrissur, Kerala
7. Federal Bank	1931	Aluva, Kerala
8. HDFC Bank	1994	Mumbai, Maharashtra
9. ICICI Bank	1994	Mumbai, Maharashtra
10. IndusInd Bank	1964	Mumbai, Maharashtra
11. IDFC FIRST Bank	2015	Mumbai, Maharashtra
12. Jammu & Kashmir Bank	1938	Srinagar, Jammu and Kashmir
13. Karnataka Bank	1924	Mangaluru, Karnataka
14. Karur Vysya Bank	1916	Karur, Tamil Nadu
15. Kotak Mahindra Bank	2003	Mumbai, Maharashtra
16. IDBI Bank	1964	Mumbai, Maharashtra
17. Nainital bank	1922	Nainital, Uttarakhand
18. RBL Bank	1943	Mumbai, Maharashtra
19. South Indian Bank	1929	Thrissur, Kerala
20. Tamilnad Mercantile Bank	1921	Thoothukudi, Tamil Nadu
21. YES Bank	2004	Mumbai, Maharashtra

WHOLESALE PRICE INDEX (WPI)
WPI is an index that measures and tracks the changes in the price of goods in the stages before the retail level.
The base year for the Wholesale Price Index (WPI) is 2011-12
The WPI is published by the Economic Adviser of the Ministry of Commerce and Industry.

Q. Wholesale Price Index (WPI) is published by __.

A) Office of the Financial Adviser B) Finance Commission

C) Policy Committee D) Central Statistical Office

Answer : A

Q. The base year for Wholesale Price Index [WPI] has been changed by the Government of India from 2004 – 05 to_.

A) 2010-11 B) 2011-12

C) 2012-13 D) 2013-14

Answer : B

Q. Prices of which of the following commodities are considered in Wholesale Price Index (WPI) ?

a. Primary Goods b. Oil

c. Manufactured Goods

A) Only a and B) Only a and b

C) Only b D) All of the above

Answer : D

- ✓ Prices of which of the following commodities are considered while calculating the Wholesale Price Index (WPI)
- ✓ Primary Goods
- ✓ Fuel and Power(Oil)
- ✓ Manufactured Goods
- ✓ Manufactured goods have maximum weightage.

CONSUMER PRICE INDEX (CPI)
Consumer price index (CPI) is a detailed measure used for the estimation of price changes in a basket of goods and services representative of consumption expenditure in an economy.
The CPI is released by The National Statistical Organisation (NSO), Ministry of Statistics and Programme Implementation.
CPI base year 2012.
The WPI is calculated for only goods and CPI is calculated for both goods and services.
The WPI is published on a weekly basis for primary articles and fuel and power and is published

monthly for the rest of the items, whereas the CPI is released on a monthly basis.

Q. What is Consumer price index (CPI)?

A) It measures changes in the price level of a market basket of consumer goods and services purchased by households.

B) It measures changes in the prices paid for goods and services used in crop and livestock production and family living.

C) A theoretical price index that measures relative cost of living over time or regions.

D) A quarterly economic series detailing the changes in the costs of labor for businesses in the country

Answer ; A

Q. The Consumer Price Index or CPI is an index used to calculate the __ of a country.

A) forex
B) GDP growth
C) Income tax
D) retail inflation

Answer : D

Q. Which of the following issues the Consumer Price Index?

A) Office of the Economic Adviser
B) Finance Commission
C) Policy Committee
D) Central Statistical Office

Answer : D

Q. Which of the following scheme is for collateral free loans to to Small/Micro business enterprises and individuals in the non-agricultural sector

A) PMJDY B) PMMY

C) PMEGP D) PMRPY

Answer : B

- ✓ Pradhan Mantri Mudra Yojana (PMMY) is a scheme to extend collateral free loans by Banks, Non-Banking Financial Companies (NBFCs) and Micro Finance Institutions (MFIs) to Small/Micro business enterprises and individuals in the non-agricultural sector to enable them to setup or expand their business activities and to generate self employment.
- ✓ Pradhan Mantri MUDRA Yojana (PMMY) – MUDRA Scheme
- ✓ **Definition :** Pradhan Mantri Mudra Yojana (PMMY) is a scheme to extend collateral free loans
- ✓ Maximum limit of loan is Rs 10 lakh
- ✓ Micro Units Development & Refinance Agency Ltd (MUDRA) Bank
- ✓ Founded : 8 April 2015
- ✓ Headquarters : Mumbai
- ✓ Chairman : S. Ramann
- ✓ it was converted as a wholly owned subsidiary of SIDBI and renamed as MUDRA (SIDBI) Bank
- ✓ Mudra Yojana offers three type of product namely Shishu, Kishor and Tarun
- ✓ **Shishu :** covering loans upto 50,000/- (Single page application form for this product)
- ✓ **Kishor :** covering loans above 50,000/- and upto 5 lakh
- ✓ **Tarun :** covering loans above 5 lakh and upto 10 lakh
- ✓ The government has set the loans disbursement target under the PM Mudra Yojana (PMMY) at Rs 3 trillion for 2021-22 (FY22)

Q. What does R stands for in MUDRA?

A) Return B) Refinance

C) Risk D) Ratio

Answer : B

- ✓ Micro Units Development & Refinance Agency (MUDRA)

Q. MUDRA Bank is a subsidiary of?

A) SBI B) SIDBI

C) RBI D) EXIM Bank

Answer : B

- ✓ MUDRA Bank is proposed to be set up through enactment of a law which will take some time. So it was started as a subsidiary of Small Industries Development Bank of India (SIDBI). It was launched on 8 April 2015. On 6 January 2016, it was converted as a wholly owned subsidiary of SIDBI and renamed as MUDRA (SIDBI) Bank

Q. What is the maximum limit of loan under MUDRA Yojana?

A) Rs 1 lakh B) Rs 5 lakh

C) Rs 10 lakh D) Rs 50,000

Answer : C

Q. How many schemes/products are available under MUDRA Yojana?

A) 2 B) 3

C) 5 D) 4

Answer : B

- ✓ Three- Shishu, Kishore and Tarun

Q. What is the maximum loan limit under the Shishu product of MUDRA Yojana?

A) Rs 5 lakh B) Rs 1 lakh

C) Rs 50,000 D) Rs 10 lakh

Answer : C

- ✓ Shishu : covering loans upto 50,000/- (Single page application form for this product)

Q. What is the maximum limit of loans that Micro Finance Institutions can give under the MUDRA Yojana?

A) Rs 5 lakh B) Rs 1 lakh

C) Rs 50,000 D) Rs 10 lakh

Answer : B

- ✓ Micro Finance Institutions – It can give loans only upto Rs 1 lakh (through Micro Credit Scheme)

Q. What is the maximum loan limit under the Kishore product of MUDRA Yojana?

A) Rs 50,000 B) Rs 10 lakh

C) Rs 5 lakh D) Rs 1 lakh

Answer : C

- ✓ Covering loans above 50,000/- and upto 5 lakh

Q. What is the maximum loan limit under the Tarun product of MUDRA Yojana?

A) Rs 50,000 B) Rs 1 lakh

C) Rs 5 lakh D) Rs 10 lakh

Answer : D

✓ Covering loans above 5 lakh and upto 10 lakh

Q. Which of the following is a nation-wide financial inclusion scheme of Government of India?

A) PMJDY B) PMJJBY

C) PMMY D) PMSBY

Answer : A

Q. What is the amount of accidental insurance cover linked with RuPay Debit card under the PMJDY after it has been made an open ended scheme?

A) Rs 2.5 lakh B) Rs 3 lakh

C) Rs 1 lakh D) Rs 2 lakh

Answer : D

Q. The Overdraft limit under the PMJDY Scheme has been increased to Rs _.

A) Rs 5,000 B) Rs 10,000

C) Rs 25,000 D) Rs 15,000

Answer : B

Q. The life insurance cover provided under the PMJDY Scheme is Rs ___

A) Rs 25,000 B) Rs 50,000

C) Rs 10,000 D) Rs 30,000

Answer : D

✓ **Pradhan Mantri Jan Dhan Yojana (PMJDY) :-**

❖ Pradhan Mantri Jan Dhan Yojana (PMJDY) is a nation-wide financial inclusion program of Government of India.
❖ It was announced by the Prime Minister of India Shri Narendra Modi on 15 August 2014.
❖ Slogan Mera Khatha, Bhagya Vidhatha ("My account brings me good fortune")
❖ Age of Eligible Beneficiaries 18-65 Years
❖ Overdraft facility up to Rs.10000 after satisfactory operation of the account for 6 months
❖ Account holder will get RuPay Debit card with inbuilt accident insurance cover of Rs 2 lakh.
❖ Life insurance cover of Rs 30,000

Q. When was Pradhan Mantri Fasal Bima Yojana (PMFBY) launched ?

A) 2014 B) 2016

C) 2018 D) 2015

Answer : B

✓ The Pradhan Mantri Fasal Bima Yojana (PMFBY) launched on 18 February 2016 by Prime Minister Narendra Modi is an insurance service for farmers for their yields.

Q. Under the Pradhan Mantri Fasal Bima Yojana (PMFBY) premium to be paid by farmers is what percent of sum insured for cash crops?

A) 2% B) 5%

C) 4% D) 3%

Answer : B

- ✓ The premium to be paid by farmers is fixed at 1.5% of the sum insured for Rabi and 2% for Kharif crops, while it is 5% for cash crops under PMFBY.

Q. What is the maximum premium payable by farmer for Rabi crops under Pradhan Mantri Fasal Bima Yojana?

A) 1.5% B) 2.5%

C) 2.0% D) 3.0%

Answer : A

Q. What is the maximum premium payable by farmer for Kharif crops under Pradhan Mantri Fasal Bima Yojana?

A) 1.5% B) 2.5%

C) 2.0% D) 3.0%

Answer : C

- ✓ **Pradhan Mantri Fasal Bima Yojana (PMFBY)**
- ❖ Pradhan Mantri Fasal Bima Yojana (PMFBY) has completed 6 years of its implementation. It was launched by PM Modi on 18th February 2016 at Sehore, Madhya Pradesh.
- ❖ The scheme was conceived as a milestone initiative to provide a comprehensive risk solution at the lowest uniform premium across the country for farmers
- ❖ Scope : All food & oilseed crops and annual commercial/horticultural crops for which past yield data is available
- ❖ Premium : The prescribed premium is 2% to be paid by farmers for all Kharif crops and 1.5% for all rabi crops. In the case of annual commercial and horticultural crops, the premium is 5%.
- ❖ Purpose: It is a crop insurance scheme that compensates farmers if any of the notified crops fail due to natural calamities, pests and diseases
- ❖ It has replaced the National Agricultural Insurance Scheme (NAIS) and Modified National Agricultural Insurance Scheme (MNAIS).

Q. Atal Pension Yojana (APY) is administered by which organisation?

A) PFRDA B) RBI

C) IRDA D) LIC

Answer : A

- ✓ **Atal Pension Yojana (APY) :-**
- ❖ Purpose : It is a pension scheme focused on all citizens in the unorganised sector. APY is a guaranteed pension scheme and is administered by the Pension Fund Regulatory and Development Authority (PFRDA).

- ❖ Launch Date: 9th May, 2015 (Introduced from 1st June, 2015)
- ❖ Eligibility (Who can invest): Age- 18 years to 40 years. Should have a bank account.
- ❖ Benefits: Monthly Pension of either Rs 1000/- , Rs 2000/-, Rs 3000/-, Rs 4000/- or Rs 5000/- would be paid to the subscriber after he attains the age of 60.
- ❖ Note: A person may join the scheme at any age between 18 – 40 years, but he will have to make the monthly contribution till the age of 60 years.
- ❖ With the introduction of the APY, the enrolment under Swavalamban Yojana has been closed .
- ❖ Age Eligibility- 18 years to 40 years.
- ❖ Minimum and Maximum Pension- Rs 1000 to Rs 5000.

Q. What will be the minimum monthly pension payable to the subscriber under the Atal Pension Yojana (APY)?

A) Rs 4,000 B) Rs 2,000

C) Rs 1,000 D) Rs 5,000

Answer : C

- ✓ Monthly Pension of either Rs 1000/- , Rs 2000/-, Rs 3000/-, Rs 4000/- or Rs 5000/- would be paid to the subscriber after he attains the age of 60

Q. What is the maximum age for joining Atal Pension Yojana?

A) 45 years B) 40 years

C) 35 years D) 50 year

Answer : B

- ✓ Age to join APY: Minimum - 18 years and maximum - 40 years

Q. Government has announced PM-KISAN Scheme to provide assured income support to the Small and Marginal Farmers. What does PM-KISAN stands for?

A) Pradhan Mantri KrishI SewA Niyam

B) Pradhan Mantri KIsan SAnchay Nidhi

C) Pradhan Mantri KrishI SAhyog Niyam

D) Pradhan Mantri KIsan SAmman Nidhi

Answer : D

- ✓ **Pradhan Mantri KIsan SAmman Nidhi (PM-KISAN)**
- ❖ **Objective –** Pradhan Mantri KIsan SAmman Nidhi (PM-KISAN) is a Central Sector Scheme to provide income support (Rs.6000 per annum per family) to all Small and Marginal Farmers (SMFs) families to supplement their financial needs for procuring various inputs related to agriculture and allied activities as well as domestic needs.
- ❖ **Date of Effectiveness :** The scheme is effective from December 01, 2018 for transfer of benefit to eligible beneficiaries. The first instalment to eligible beneficiaries during this financial year 2018-19 shall be for the period from 01.12.2018 to 31.03.2019.
- ❖ Date of Launch : February 24, 2019 (By PM Modi In Gorakhpur, UP)
- ❖ The cut-off date for determining the eligibility of beneficiaries is February 1, 2019.

- The Scheme to be implemented as Central Sector Scheme with 100% financial support
- by Government of India (GoI).
- **Benefits :** Under this scheme, landholder farmer families having total cultivable land holding upto 2 hectare will get direct income support of Rs 6000 per year per family.
- This amount will be paid in three equal instalments of Rs 2000. (at each 4 months)
- Implementation Strategy : The amount will be paid in three equal instalments of Rs 2000 at an interval of every 4 months

Q. The beneficiaries under the PM-KISAN programme should have cultivable land of upto how many hectares?

A) 2 hectare B) 4 hectare

C) 6 hectare D) 3 hectare

Answer : A

✓ Under Pradhan Mantri KIsan SAmman Nidhi (PM-KISAN), vulnerable landholding farmer families, having cultivable land upto 2 hectares, will be provided direct income support into the bank accounts of beneficiary farmers

Q. The eligible farmers under PM-KISAN scheme will get direct income support of how much amount by the government annually?

A) Rs 4,000 B) Rs 8,000

C) Rs 6,000 D) Rs 5,000

Answer : C

✓ Farmer having cultivable land upto 2 hectare will get direct income support of Rs 6000 per year

Q. PM-KISAN scheme will disburse Rs 6000 per year to the farmers having cultivable land upto 2 hectare in installments, at an equal interval of _____ months.

A) 3 months B) 4 months

C) 6 months D) 2 months

Answer : B

✓ This amount will be paid in three equal installments at a difference of each 4 months

Q. What is the Cut-off-date to determine the beneficiaries under the PM-KISAN scheme?

A) December 01, 2018 B) January 01, 2019

C) February 01, 2019 D) March 01, 2019

Answer : C

✓ The scheme would be made effective from December 01, 2018. The first installment from Dec 01, 2018 to March 31, 2019 would be paid in this year itself.

Q. Name the scheme launched by the government to ensure 100 percent electrification of all households in urban as well as rural areas

A) Ujala Scheme B) Roshni Scheme

C) Saubhagya Scheme D) Uday Scheme

Answer : C

- ✓ The Saubhagya Scheme or Pradhan Mantri Sahaj Bijli Har Ghar Yojana is an Indian government project to provide electricity to all households.

Q. The Saubhagya Scheme is also referred as _?

A) Unnat Jeevan by Affordable LEDs and Appliances for All

B) UJWAL Discom Assurance Yojana

C) Deen Dayal Upadhyaya Gram Jyoti Yojana

D) Pradhan Mantri Sahaj Bijli Har Ghar Yojana

Answer : D

- ✓ **Pradhan Mantri Sahaj Bijli Har Ghar Yojana –"Saubhagya Scheme"**
- ❖ **Objective :** To ensure 100% electrification of all willing households in the country in rural as well as urban areas. Under the Saubhagya Scheme free electricity connections to all households (both APL and BPL) in rural areas and poor families in urban areas will be provided.
- ❖ Date of Launch of Saubhagya Scheme : 25th September, 2017
- ❖ Ministry Involved: Ministry of Power
- ❖ Total Outlay of Saubhagya Scheme: Rs. 16, 320 crore (Rural- Rs. 14,025 crore + Urban- Rs. 2,295 crore)
- ❖ Implementing/Nodal Agency: Rural Electrification Corporation (REC)
- ❖ Deadline for 100% Electrification under Saubhagya Scheme: March 31, 2019
- ❖ Pradhan Mantri Sahaj Bijli Har Ghar Yojana -"Saubhagya Scheme" has completed four years of successful implementation, on 25 September 2021.
- ❖ As of March 31, 2021, 2.82 crore households have been electrified since the launch of SAUBHAGYA.

Q. The Saubhagya Scheme was launched in which year?

A) 2015

B) 2016

C) 2018

D) 2017

Answer : D

- ✓ The scheme was launched by Prime Minister Narendra Modi on 25th of September, 2017 with an outlay of Rs. 16,320 crore

Q. Which ministry has launched the Pradhan Mantri Sahaj Bijli Har Ghar Yojana?

A) Ministry of Power B) Minister Of Commerce and Industry

C) Minister Of Coal D) Ministry of Petroleum and Natural Gas

Answer : A

Q. Which among the following is the implementing agency under the Saubhagya Scheme?

A) Power Grid Corporation of India

B) Power Finance Corporation

C) Rural Electrification Corporation

D) Bharat Electronics Limited

Answer : C

Q. Which among the following schemes has been launched by the Central Government to provide free LPG connection to BPL families?

A) PMKVY

B) PMSBY

C) PMJDY

D) PMUY

Answer : D

Q. The Pradhan Mantri Ujjwala Yojana (PMUY) was launched in which year?

A) 2016

B) 2014

C) 2012

D) 2018

Answer : A

- ✓ It was launched on 1 May 2016 in Ballia, Uttar Pradesh
- ✓ Pradhan Mantri Ujjwala Yojana (PMUY) is an ambitious social welfare scheme launched to safeguard the health of women & children by providing them with a clean cooking fuel (LPG).
- ✓ Launched – 1 May 2016 in Ballia, Uttar Pradesh by Prime Minister Shri Narendra Modi
- ✓ Duration – The Scheme would be implemented in three years covering the FY 2016-17, 2017-18 and 2018-19.
- ✓ Outlay – Rs. 8000 Crore
- ✓ Benefits – 5 Crore LPG connections to be provided to BPL households in the next 3 years, with a financial support of Rs 1600 for each LPG connection to every household covered.

Q. India's largest National Health Protection Scheme has been implemented under the name____

A) Ayushman Bharat

B) Aadarsh Bharat

C) Samman Bharat

D) Nirman Bharat

Answer : A

- ✓ Ayushman Bharat Yojana is a National Health Protection Scheme launched on April 14, 2018 by the Central government as part of health policy 2017.

Q. When was the Ayushman Bharat scheme launched?

A) March 8, 2018

B) April 14, 2018

C) January 1, 2018

D) April 30, 2018

Answer : B

- ✓ The scheme is also called ‘Pradhan Mantri Jan Arogya Abhiyaan’ and is tagged as ‘Modicare’.
- ✓ Ayushman Bharat Yojana is a National Health Protection Scheme launched on September 25, 2018, by the Central government as part of health policy 2017.
- ✓ The scheme will subsume the centrally sponsored schemes-Rashtriya Swasthya Bima Yojana (RSBY) and the Senior Citizen Health Insurance Scheme (SCHIS)
- ✓ Insurance Cover: Under this scheme, around 10 crore poor families will be provided an insurance cover of Rs. 5 lakh every year.
- ✓ **Implementation Strategy:**
- ✓ National Level – At the national level, it is proposed to set up Ayushman Bharat National Health Protection Mission Council (AB-NHPMC) chaired by Union Health and Family Welfare Minister, for giving policy directions and fostering coordination between Centre and States.
- ✓ State Level – States/ UTs would be advised to implement the scheme by a dedicated entity called State Health Agency (SHA).

Q. The Ayushman Bharat scheme will subsume which among the following central schemes?

i. Rashtriya Swasthya Bima Yojana (RSBY)

ii. Central Government Health Scheme (CGHS)

iii. Senior Citizen Health Insurance Scheme (SCHIS)

A) Only I B) Only ii

C) Both i & iii D) Both i & ii

Answer : C

- ✓ The scheme will subsume the centrally sponsored schemes-Rashtriya Swasthya Bima Yojana (RSBY) and the Senior Citizen Health Insurance Scheme (SCHIS).

Q. Who has been appointed as the CEO of the Ayushman Bharat, also called Pradhan Mantri Jan Arogya Yojana?

A) Vidya Krishnan

B) Amitabh Kant

C) Nidhi Sachdeva

D) R.S. Sharma

Answer : D

Q. What is the insurance cover under the scheme for the beneficiaries?

A) Rs 5 lakhs B) Rs 2 lakhs

C) Rs 1 lakh D) Rs 3 lakhs

Answer : A

- ✓ Under this scheme, around 10 crore poor families will be provided an insurance cover of Rs. 5 lakh every year.

Q. Who will head the Ayushman Bharat National Health Protection Mission Council (AB-NHPMC) formed at national level to implement the scheme?

A) Prime Minister B) Minister of Health and Family Welfare

C) Minister of Ayush D) NITI Aayog Chairman

Answer : B

Q. Under the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) what will be the insurance cover provided upon the death of the subscriber?

A) Rs 4 lakh B) Rs 3 lakh

C) Rs 1 lakh D) Rs 2 lakh

Answer : D

- ✓ **Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY).**
- ❖ **Purpose:** It is an insurance scheme by Government of India that provides life insurance for death due to any reason.
- ❖ It provides one year life cover, renewable from year to year.
- ❖ **Launch Date:** 9th May, 2015.
- ❖ **Eligibility:** People Between age group 18 – 50 years. Also a bank account is mandatory.
- ❖ **Benefits/Life Cover:** Rs 2 lakhs (in case of death for any reason)
- ❖ The premium rate of PMJJBY has been revised upward to Rs 1.25 per day, translating into an increase from Rs 330 to Rs 436 annually.
- ❖ The annual premium for PMSBY has been hiked from Rs 12 to Rs 20
- ❖ **Maturity/Termination:** 55 years (People who join the scheme before completing 50 years can continue to have the risk of life cover up to the age of 55 years subject to payment of premium.).

Q. Which among the following schemes has been announced by the government in the interim budget 2019 for the workers of the unorganized sector?

A) PMJJBY

B) PMSBY

C) PM-KISAN

D) PMSYM

Answer : D

Q. What is the maximum age limit to join the scheme?

A) 45 years B) 42 years

C) 40 years D) 48 years

Answer : C

Q. The PMSYM will provide an assured monthly pension to the beneficiaries of the scheme once they attain the age of _____

A) 55 years B) 62 years

C) 65 years D) 60 years

Answer : D

Q. How much amount of monthly pension would be provided to the beneficiaries of the PMSYM pension scheme?

A) Rs 2000
B) Rs 3000
C) Rs 2500
D) Rs 5000

Answer : B

- ✓ Pradhan Mantri Shram Yogi Maandhan (PM-SYM) Yojana
- ✓ PM-SYM is a pension scheme for workers of the unorganised sector with monthly upto Rs 15,000, announced in the interim Budget for 2019-20. It has assured monthly pension of Rs. 3,000.
- ✓ Effective from February 15, 2019 .
- ✓ The scheme has been brought under the Unorganised Workers' Social Security Act, 2008.
- ✓ Total outlay for the scheme is Rs 500 crore
- ✓ Age limit is 18 to 40 years
- ✓ Assured Monthly pension of Rs 3000 from the age of 60
- ✓ Ministry Responsible: Ministry of Labour and Employment.
- ✓ Fund Management: Life Insurance Corporation of India (LIC) is the Pension Fund Manager responsible for Pension pay out under the scheme

Q. SVANidhi Yojana is a scheme that has been launched by the Hon'ble Prime minister to:

1. To grant collateral-free loans of up to Rs 10,000 to street vendors across the country.

2. To provide grants to fulfill the nutritional demands of women and children in the

country.

3. This scheme was launched on June 1, 2020.

Select the correct answer by using the code mentioned below.

A) Only 2 and 3
B) None of the above
C) Only 1 and 2
D) Only 1 and 3

Answer : D

- ✓ **PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi)**
- ❖ Purpose of the scheme: PM SVANidhi (PM स्वनिधि) aims for providing affordable loans to street vendors. It is a scheme for micro credit facility to street vendors.
- ❖ PM Street Vendor's AtmaNirbhar Nidhi (PM SvaNidhi) was launched by the Ministry of Housing and Urban Affairs on June 01, 2020.
- ❖ scheme is aimed at enabling the street vendors to resume their livelihoods that have been adversely affected due to COVID-19 lockdown.
- ❖ The duration of the scheme is until March 2022.
- ❖ Total Outlay: Rs. 600.00 crores
- ❖ Loan amount: Upto Rs 10,000
- ❖ Launched by: Ministry of Housing and Urban Affairs.

Q. Which of the following is the target group for the scheme named PM SVANidhi?

A) Street vendors
B) Landless agricultural labour

C) Marginal farmers D) Dairy farmers

Answer : A

Q. Under Pradhan Mantri Suraksha Bima Yojana (PMSBY) a renewable one- year accidental death cum disability cover of Rs 2 lakhs is offered to all subscribing bank account holders in the age group of _ years.

A) 18 to 70 B) 18 to 60

C) 15 to 60 D) 15 to 70

Answer : A

✓ **Pradhan Mantri Suraksha Bima Yojana (PMSBY):**

❖ Purpose: It is an Accidental Insurance Scheme that offers death and disability covers for death or disability occurred due to accident. It is a one year scheme that may be renewed on year to year basis
❖ Launch Date: 9th May, 2015
❖ Eligibility: People in age group 18 to 70 years. Bank account is mandatory
❖ Death : Rs. 2 lakhs
❖ Total and irrecoverable loss of both eyes or loss of use of both hands or feet or loss of sight of one eye and loss of use of hand or foot (2 organs involved – 2 lakh) Rs. 2 Lakh
❖ Total and irrecoverable loss of sight of one eye or loss of use of one hand or foot (one organ involved- 1 lakh) Rs. 1 Lakh
❖ The cover period under these Schemes is 1st June of each year to 31st May of subsequent year

Q. Which among the following is an accidental insurance scheme?

A) PMJJBY B) PMFBY

C) PMSBY D) PMVVY

Answer : C

Q. The Pradhan Mantri Vaya Vandana Yojana (PMVVY) has been launched by __

A) Life Insurance Corporation of India

B) Insurance Regulatory and Development Authority of India

C) Employees' Provident Fund Organisation

D) Pension Fund Regulatory and Development Authority

Answer : A

Q. Pradhan Mantri Vaya Vandana Yojana (PMVVY) is a scheme for people of what age group?

A) 65 years and above B) 60 years and above

C) 50 years and above D) 55 years and above

Answer : B

✓ PMVVY stands for Pradhan Mantri Vaya Vandana Yojana and is a pension scheme exclusively for elderly persons aged 60 years and above.

- ✓ The citizens can invest a maximum investment of 15 Lakhs in the PMVVY scheme and the scheme is valid till March 31, 2020.
- ✓ The senior citizens will get assured returns of 8% per annum for 10 years depending on their investments.
- ✓ The exclusive privilege to operate the scheme has been given to the Life Insurance Corporation of India (LIC).
- ✓ As per the scheme, on payment of an initial lump sum amount ranging from a minimum purchase price of Rs. 1,50,000/- for a minimum pension of Rs 1000/- per month
- ✓ To a maximum purchase price of Rs. 7, 50,000/- for a maximum pension of Rs. 5,000/- per month.
- ✓ Subscribers will get an assured pension based on a guaranteed rate of return of 8% per annum, payable monthly

Q. Pradhanmantri Vaya Vandana Yojana was started in which of the following year?

A) 2016

B) 2017

C) 2014

D) 2015

Answer : B

- ✓ The Pradhan Mantri Vaya Vandana Yojana was launched in 2017 by the Ministry of Finance to offer a guaranteed payout of pension to senior citizens every month.
- ✓ Minimum Entry Age: 60 years (completed)
- ✓ Maximum Entry Age: No limit .
- ✓ It is a pension plan for senior citizens

Q. 'Stand-up India' Scheme's purpose is

A) To encourage entrepreneurship among the SC/STs and women entrepreneur

B) To encourage entrepreneurship among the entrepreneurs of the Backward Classes

C) To encourage entrepreneurship only among the entrepreneurs of Scheduled Castes

D) To encourage entrepreneurship only among the women entrepreneurs

Answer : A

- ✓ The Government of India has extended the duration of 'Stand Up India Scheme' up to the year 2025.
- ✓ The scheme was launched by the Prime Minister on 05 April, 2016 to facilitate loans to Scheduled Caste, Scheduled Tribe and women borrowers, to promotes entrepreneurship among them.
- ✓ The scheme offers bank loans to women and SC & ST communities for to encourage them in setting up a green field enterprise, outside of the farm sector, that is in manufacturing, services or trading sector..
- ✓ The loan under Stand Up India Scheme are extended by Scheduled Commercial Banks (SCBs) between Rs. 10 lakh and Rs.1 Crore

FOLLOW US ON

TELEGRAM CHENNEL	https://t.me/gadiscussionchannel
FACEBOOK	https://www.facebook.com/aparchit.yadav.3
Instagram	https://www.instagram.com/aparchitexamwarriors/
WEBSITE	http://aparchitexamwarriors.com/