

iv. She has consulted for several international organisations, including International Labour Organization (ILO), United Nations Development Programme (UNDP), United Nations Conference on Trade and Development (UNCTAD), UN DESA, United Nations Research Institute for Social Development (UNRISD) and UN Women.

v. She is the Founding Trustee of the Economic Research Foundation

vi. She was the Chairperson of the Commission on Farmers' Welfare in 2004 constituted by the state government of Andhra Pradesh in India, and Member of the National Knowledge Commission reporting to the Prime Minister of India (2005-09).

[Click here to know about the other board members](#)

#### **Recent Related News:**

On 29th April 2020, T S Tirumurti an Indian Foreign Service (IFS) officer of 1985 currently serving as the Secretary, Economic Relations in the Ministry of External Affairs was appointed as the permanent representative of India to the United Nations (UN) at New York, succeeding Syed Akbaruddin following his retirement.

#### **About United Nations:**

**Secretary General**– António Guterres

**Headquarters**– New York, United States of America

#### **International Customs Day 2021 – 26th January**

International Customs Day (ICD) is annually celebrated across the globe on 26th January to recognise the contributions and roles of the customs officials and agencies in maintaining border security.

The World Customs Organization (WCO) dedicated the International Customs Day 2021 is dedicated to the efforts of the customs to emerge from the pandemic situation and its efforts towards strengthening the global supply chain to support the people and business.

The theme of the 2021 ICD is “**Customs bolstering Recovery, Renewal and Resilience for a sustainable supply chain**”.

In India, Central Board of Indirect Taxes and Customs (CBIC) observed the International Customs Day, 2021 & holds ceremony for World Customs Organisation Certificate of Merit Award 2021.

#### **Background:**

i. Customs Cooperation Council (CCC) instituted the International Customs Day to commemorate the first session of CCC held on 26th January 1953 at Brussels, Belgium.

ii. 17 European Countries attended the 1953 CCC session.

iii. The CCC was renamed as the World Customs Organisation (WCO) in 1994 and presently the custom organisations from around 183 countries are the members of WCO (Including India).

#### **Facts about WCO:**

i. WCO is the only international body exclusively dedicated to International Customs and Border control.

ii. The convention to establish the CCC was signed on 15th December 1950.

iii. The members of the WCO are responsible for managing around 98% of the world trade.

#### **Events:**

i. The Association of Customs Representative marked the International Customs Day with its Annual General Meeting on 26th January 2021 over a virtual platform.

ii. As a part of the ICD 2021, “**WCO Certificate of Merit**” will be awarded to the custom officers and representatives from private sectors who has contributed to emerge from the COVID-19 crisis and support the people and business by strengthening the supply chain, collaboration and utilizing technology and focusing the people at the centre of transformation process.

iii. 17 Indian officers received the WCO Certificate of Merit for the year 2021.

#### **About WCO:**

**Secretary General**– Dr. Kunio Mikuriya

**Headquarters**– Brussels, Belgium

**Members**– 183



## **Textiles Committee Signs MoU with M/s Nissenken Quality Evaluation Centre, Japan to Increase Export of T&A to Japanese market**

On January 27, 2021 The **Textile Committee**, Ministry of Textiles, Government of India signed Memorandum of Understanding (**MoU**) with **M/s. Nissenken Quality Evaluation Centre**, Japan through video conferencing to increase export of Textile and Apparel (**T&A**) to the **Japan market**.

### **Objective**

To provide the necessary support to the textile's trade and industry to ensure the quality required by Japanese buyers through testing, Inspection & Conformity Assessment, etc.,

### **Key People**

The signing ceremony was presided over by Smriti Zubin Irani, Union Minister of Textiles on behalf of India and by His Excellency Mr. Yasumasa Nagasaka, Hon'ble State Minister of Economy, Trade and Industry, Govt. of Japan.

### **Reason Behind MoU**

i. In 2011, India and Japan signed a Comprehensive Economic Partnership Agreement (CEPA), among others to facilitate the import of garments from India to Japan at zero duty.

ii. Even after this agreement, both countries' growth in the T & A Sector has been moderate.

### **Points to Recall:**

The Union Cabinet in its meeting held on 2nd September, 2020 gave approval to the organisations to sign MoU.

### **Gist about the MoU:**

#### **i. Provisions:**

- Both the parties have agreed to share and exchange relevant technical information and documentation on a regular basis
- They have also decided to accomplish activities that are related to standards, quality assurance norms, joint research projects on testing, development of user friendly tools for dissemination of data to the industry
- In addition to this, they have decided to facilitate sourcing across the Textiles Value Chain (TVC) from both the countries.

#### **ii. Benefits:**

The MoU is expected to strengthen the bilateral trade by enhancing India's export of Textile and Apparels (T&A) to Japan.

### **Statistics Related to T&A Products**

i. In 2019, Japan was the 3rd largest market for T&A products in the world.

ii. It ranked 21st as exporter of T&A products to the world in 2019 with US \$ 7.75 billion of export during 2019.

iii. During 2019, India was the sixth largest exporter of T&A to the world and has a presence in the entire Textile Value Chain (TVC).

### **Recent Related News:**

On September 30, 2020 Union Minister of Textiles, Smriti Zubin Irani addressed the inaugural session of 'India-Bangladesh Virtual Conference on Textiles and Apparel Sector' organized by Confederation of Indian Industry (CII) and Federation of Bangladesh Chambers of commerce and Industry (FFBCCI).

### **About Textile Committee:**

**Established**– 1963 by Textiles Committee Act, 1963

**Headquarters**– Mumbai, Maharashtra

### **About M/s. Nissenken Quality Evaluation Centre:**

**Headquarters**– Tokyo, Japan

**President**– Nobuhiro Komada

### **About Ministry of Textiles:**

**Union Minister**- Smriti Zubin Irani (Constituency- Amethi, Uttar Pradesh)

## **FDI in India rose by 13% in 2020 but Decreased 42% globally-UNCTAD**

In accordance with the United Nations Conference on Trade and Development (UNCTAD)'s 38th Global Investment Trends Monitor, after the 1990s, the year 2020 saw a fall down in Global foreign direct investment (FDI) which decreased 42% to \$859 billion from \$1.5 trillion in 2019.



- Contrarily, India saw a **13% increase in FDI** to \$57 billion which is driven by investments in the digital sector. China pocketed a maximum FDI of \$163 billion with 4% increase i.e. it became the world's largest FDI recipient even being a place of COVID-19 evolution.
- Notably, a major decline in FDI inflows was concentrated in **developed countries** such as the United Kingdom (UK), the United States (US), Italy, Russia, Germany, and Brazil where fund flows fell by 69% to an estimated \$229 billion.
- FDI flows to **developing economies** decreased by 12% to an estimated **\$616 billion**, they accounted for 72% of global FDI – the highest share on record.
- FDI to **transition economies** declined by 77% to \$13 billion.

### UNCTAD 2021 projections:

The organization projected weak FDI flows in the world due to uncertainty over the evolution of the COVID-19 pandemic. It has projected a 5% to 10% FDI slide in 2021 in 2020's World Investment Report. On the other hand, the global economy will recover in 2021.

### India's story

–Apart from FDI in the digital sector, another key reason for FDI rise in India is merger and acquisition (M&A) as Cross-border M&A sales grew 83% to \$27 billion. For eg:

- Facebook's acquisition of 9.9% stake in Reliance Jio platforms, via a new entity, Jaadhu Holdings LLC.
- There were similar deals in the energy sector too.
- India and Turkey are attracting record numbers of deals in information consulting and digital sectors, including e-commerce platforms, data processing services and digital payments.

### Key Points:

–The fall was highly uneven across developing regions viz. -37% in Latin America and the Caribbean, -18% in Africa and -4% in developing countries in Asia i.e. estimated \$476 billion.

–Among other developed economies, flows to Australia fell (-46% to \$22 billion) but increased for Israel (from \$18 billion to \$26 billion) and Japan (from \$15 billion to \$17 billion).

–Flows to members of the Association of Southeast Asian Nations (ASEAN) contracted by 31% to \$107 billion,

–FDI in South Asia rose by 10% to \$65 billion.

–Flows to North America declined by 46% to \$166 billion, with cross-border mergers and acquisitions dropping by 43%. Announced greenfield investment projects also fell by 29% and project finance deals tumbled by 2%.

–Overall FDI flows in developing economies appear relatively resilient, greenfield announcements fell by 46% and international project finance by 7%.

- Greenfield investment is a kind of FDI, in which the parent company creates a subsidiary in the host country and builds its operations from the ground up.
- Sharply lower greenfield project announcements (-35% in 2020)

### Recent Related News:

i. On November 19, 2020 United Nations Conference on Trade and Development (UNCTAD) released a report titled 'The Impact of the COVID-19 Pandemic on Trade and Development: Transitioning to a New Normal'. The report states that a viable novel coronavirus disease (COVID-19) vaccine will not halt the spread of economic damage. The economic setback will be experienced for a long time, especially by the poorest and most vulnerable countries.

ii. According to "The Least Developed Countries Report 2020: Productive Capacities for the New Decade" released by UNCTAD (United Nations Conference on Trade and Development), Pandemic has pushed around 32 Million People into Extreme Poverty in the Least Developed Countries (LDCs).

### About United Nations Conference on Trade and Development (UNCTAD):

**Established**– 1964, by the United Nations General Assembly (UNGA)

**Secretary-General**– Mukhisa Kituyi of Kenya

**Headquarters**– Geneva, Switzerland

### India Pledged USD 150,000 to UN PeaceBuilding Fund

On 26<sup>th</sup> January, 2021, **India** has pledged **USD 150,000** to activities of the United Nations (UN) PeaceBuilding Fund (PBF) for 2021 during the "High-level Replenishment Conference for the Peacebuilding Fund". It was announced by India's Permanent Representative to the UN Ambassador TS Tirumurti.



- This pledge is on the lines of 2020 review of the UN peacebuilding architecture which provides a framework to strengthen peace building collectively.

#### **About the High-level Replenishment Conference for the Peacebuilding Fund:**

High-level Replenishment Conference for the Peacebuilding Fund was chaired by António Guterres and was Co-Chaired by H.E. Julius Maada Bio, President of the Republic of Sierra Leone; H.E. Abdalla Adam Hamdok, PM of the Republic of Sudan ;H.E. Marc Garneau, Foreign Minister of Canada, Chair of the Peacebuilding Commission ;H.E. Heiko Maas, Federal Minister for Foreign Affairs of the Federal Republic of Germany.

**Objective of the Conference-** To counter the persistent underinvestment in peacebuilding and provide this timely, catalytic and risk-tolerant instrument with more adequate, predictable and sustained resources to support national peacebuilding efforts in more than 40 countries around the world.

#### **Highlights of the Conference:**

**i.**It will mobilize critical support for conflict prevention and peacebuilding against the Fund's \$1.5 billion requirements for the period 2020-24.

**ii.**In 2020, it mobilised over USD 180 million.

**iii.**Including funds received for 2020, a total of 39 member states have contributed or pledged over USD 439 million for 2020-2024.

**iv.**The Fund has invested over USD 1.2 billion to date in over 60 countries, with support from almost 60 member states.

#### **About United Nations Peacebuilding Fund:**

##### **Launched – 2006**

It will support activities, actions, programmes and organizations that seek to build a lasting peace in countries emerging from conflict.

#### **Indian Economy to Contract by 9.6% in 2020, Grow at 7.3% in 2021: UN-DESA Report**

In accordance with the report, titled "World Economic Situation and Prospects 2021" by the United Nations Department of Economic and Social Affairs (UN-DESA), India's economy is estimated to contract by 9.6% (-9.6%) in 2020, while it is projected to grow at 7.3% in 2021. This projection is **highest** among major economies of the world.

- On the global front, the economy is contracted by **4.3%(-4.3%)** in 2020 but it projected a recovery of **4.7%** in 2021.
- Notably, a fall in the global economy was 2.5 times more than the contraction during the financial crisis of 2009.
- UN DESA in partnership with the United Nations Conference on Trade and Development (UNCTAD), Economic Commission for Africa (UNECA), Economic Commission for Europe (UNECE), Economic Commission for Latin America and the Caribbean (UNECLAC), Economic and Social Commission for Asia and the Pacific (UNESCAP) and Economic and Social Commission for Western Asia (UNESCWA) released the report.

Note – UN report estimates are for the calendar year, for eg: January 2020 – December 2020.

#### **Key Points:**

–The major reason behind the contraction in Indian economy is COVID-19 induced lockdowns and other containment efforts which increased the unemployment to 23% by mid-2020.

–India's Gross Domestic Product (GDP) growth rate had contracted by 7.5%(-7.5%) in Q2FY21, and 23.9% in Q1FY21.

–The labour market of South Asia consists of 80% of all the workers in Bangladesh, India and Pakistan. Labourers from this 80% were the most exposed to unemployment.

–In mid-2020, unemployment rates escalated to record highs viz. 27% in Nigeria, 23% in India, 21% in Colombia, 17% in the Philippines and above 13% in Argentina, Brazil, Chile, Saudi Arabia and Turkey.

–The total number of people living in poverty is expected to increase by 131 million in 2020 and 797 million people will be trapped in extreme poverty in 2030. This will represent a global poverty headcount ratio of over **9%**.

#### **ILO Report:**

Earlier, the International Labour Organization (ILO) also released its **7th** edition of report titled "**ILO**

**Monitor:COVID-19 and the world of work**" which states that in 2020, the world faced a job loss of 255 million jobs where South Asia accounted for 80 million.



- As per the ILO projection, South Asia including India could see 4.9% loss in working hours in 2021 which could result in job loss of up to 31 million in the worst case scenario.
- ILO estimates unemployment by counting losses in working hours.

### **Key Points:**

- China and India, registered an estimated annual average losses of 4.1% and 13.7%, respectively.
- In Asia and the Pacific, the annual estimated decline in working hours in 2020 is 7.9%.
- In Q4FY21, global working hours declined by 4.6%, equivalent to 130 million full-time jobs.

[Click here for official ILO Report](#)

### **Recent Related News:**

- On December 10, 2020, the India Energy Storage Alliance (IESA) and United Nations Industrial Development Organization (UNIDO) collaborated to promote innovations in energy storage in India.
- According to "Trade and Development Report 2020 – From Global Pandemic to Prosperity for All: Avoiding Another Lost Decade" released by the United Nations Conference on Trade and Development (UNCTAD) Global Trade is expected to fall by 7-9% in 2020 due to the Pandemic.

### **About United Nations Department of Economic and Social Affairs (UN-DESA):**

**Under-Secretary-General**– Liu Zhenmin

**Headquarter**– New York, United States (US)

### **Swaminathan Janakiraman & Aswini Kumar Tewari Appointed as MDs of SBI**

The Appointments Committee of the Cabinet (ACC) has approved the appointment of **Swaminathan Janakiraman** and **Ashwini Kumar Tewari** as new Managing Directors(**MDs**) of State Bank of India (**SBI**) for a period of 3 years.

- Swaminathan Janakiraman was serving as the deputy MD(finance) of SBI.
- Ashwini Kumar Tewari was serving as MD and Chief Executive Officer(CEO)of SBI Card, a subsidiary of SBI.

### **Note**

The Banks Board Bureau (BBB) in October 2020 recommended their names for post of MD at SBI.

### **What is the Banks Board Bureau (BBB)?**

- BBB was constituted in 2016. It is an autonomous advisory body of the government of India to enhance the governance of the Public Sector Banks
- Functions of BBB include, recommendation and selection of Board of Directors in Nationalised Banks, Financial Institutions and Public Sector Insurance Companies (Whole Time Directors and Chairman) among others.

**Chairman**-Bhanu Pratap(B P) Sharma(former Department of Personnel and Training Secretary)

**Headquarters**– Mumbai, Maharashtra

### **About State Bank of India(SBI):**

**Founded**– July 1, 1955 as SBI

**Headquarters**– Mumbai, Maharashtra

**Tagline**– The banker to every Indian; With you all the way; Pure banking nothing else; The nation banks on us; A bank of the common man

**Chairman**– Dinesh Kumar Khara(Succeeds Rajnish Kumar)

**Names of Other MDs of SBI**- Ashwani Bhatia, C.S. Setty (**SBI has 1 Chairman & 4 MDs**)

### **RBI issues Framework for Strengthening Grievance Redress Mechanism in Banks**

On January 27, 2021, the Reserve Bank of India (RBI) announced a comprehensive framework to strengthen the grievance redress mechanism in banks. This newly introduced framework is on the lines of '**Statement on Developmental and Regulatory Policies**' issued as part of the Monetary Policy statement on December 4, 2020. [Click here to Read monetary policy](#)

The framework is comprised of **3 major components**:

- Enhanced disclosures on complaints to be made by the banks
- Recovery of the cost of redress of maintainable complaints from the banks against whom the number of complaints received in the Offices of Banking Ombudsman (OBOs) are in excess of their peer group averages



iii. Intensive review by RBI of the grievance redress mechanism of banks having persisting issues in their redress mechanism

#### **Objectives of Framework:**

- To provide greater insight into the volume and nature of complaints received by the banks.
- To check quality and turnaround time of redressal.
- To promote satisfactory customer outcomes and improved customer confidence.
- To identify remedial steps taken by the banks having persisting issues in grievance redress mechanism.

#### **Key Points:**

- The grievance redressed process through Offices of Banking Ombudsman (OBOs) will continue to remain free for the banks and customers under **BO Scheme, 2006 (BOS)**.
- Banks were advised to disclose in their annual reports, summary information regarding the complaints handled by them.
- To further strengthen grievance redress mechanisms, banks are mandated to appoint an Internal Ombudsman (IO) to function as an independent and objective authority at the apex of their grievance redress mechanism.

#### **Recent Related News:**

- The central bank will put in place minimum security standards for payment systems, following a surge in digital transactions during the pandemic. In this regard, it will issue Reserve Bank of India (Digital Payment Security Controls) Directions, 2020 for regulated entities.
- RBI expects the economy to record positive growth in the second half of the FY21. The economy contracted by 23.9% (-23.9%) in the first quarter and 7.5% in the second quarter on account of the COVID-19 pandemic.

#### **About Reserve Bank of India (RBI):**

**Formation**– 1 April 1935

**Governor**– Shaktikanta Das

**Headquarters**– Mumbai, Maharashtra

**Deputy Governors**– 4 (Bibhu Prasad Kanungo, Mahesh Kumar Jain, Michael Debabrata Patra, and M Rajeswar Rao)

### **HDFC Bank Partners with CSC to Launch EMI Collection Service for CSC-HDFC Bank's Business**

#### **Correspondents**

On January 28, 2021 **HDFC Bank** and **CSC e-Governance Services India Ltd**, a Special Purpose Vehicle (SPV) under the Ministry of Electronics & Information Technology (MeitY) has entered into partnership to launch Equated Monthly Installment (**EMI**) **service** that allows Business Correspondents (**BCs**) to collect HDFC Bank's EMIs at CSCs across India.

**Aim**– To enable customers to deposit their overdues without the need to visit bank branches.

#### **What is CSC e-Governance Services India Ltd?**

It was set up under Companies Act, 1956 to oversee the implementation of the Common Services Centers (CSC) scheme.

#### **About the Initiative:**

##### **CSC and HDFC Bank Uses Services of BC**

Under the initiative, CSC and HDFC Bank will use the services of BC to collect regular EMIs / overdue amount on loans taken by customers from segments like auto loan, two-wheeler loan, personal loan, business loan and sustainable livelihood initiative.

- The CSC-HDFC BC or Village Level Entrepreneur (VLE) will provide support to collect the amount.
- The VLEs are supported by the distribution network of HDFC bank in more than 30 states.

#### **Benefits**

This partnership will enable people in remote areas to access banking and financial services at their doorstep through the bank's network of over 1 lakh VLEs.

#### **Who are Business Correspondents (BCs)?**

They are retail agents engaged by banks to provide banking services at locations other than a bank branch/Automated Teller Machine-ATM.

[Click here to know more about BCs](#)



### **Recent Related News:**

On September 9, 2020, Union Minister of Finance & Corporate Affairs Nirmala Sitharaman virtually inaugurated Doorstep Banking Services by Public Sector Banks (PSBs) and participated in the online awards ceremony to felicitate best performing banks on EASE Banking Reforms Index for FY19-20.

### **About HDFC Bank:**

**Incorporated**– August 1994

**Headquarters** – Mumbai, Maharashtra

**Managing Director(MD) and Chief Executive Officer(CEO)**– Sashidhar Jagdishan(Succeeds Aditya Puri)

**Tagline**– We understand your world

### **Equity FDI into India grew 37% to USD 43.85 bn during April-Nov 2020: Data by Commerce Ministry**

In accordance with the data by Ministry of Commerce and Industry, Foreign direct investment (FDI) **equity inflow** into India was increased by 37% to USD 43.85 billion during April-November 2020 (FY21). It was the highest ever for the first 8 months of a financial year and also 37% more compared to the first 8 months of FY20 (US\$ 32.11 billion).

- These 8 months also saw the **total FDI inflows** (including reinvested earnings) increase by 22% to **USD 58.37 billion** as compared to the same period of FY20 when it was US\$ 47.67.

The reason behind this increase is the efforts by Indian government which has made many reforms in FDI policy resulting in investment facilitation and ease of doing business. FDI in India is necessary for its development as it is an important source of non-debt finance.

### **Recent Related News:**

**i.**The first-ever virtual Indo-Africa Summit, organized by IMC Chamber of Commerce and Industry (Indian Merchants' Chamber) and Africa Business News (CNBC Africa), was held on November 4 to 6, 2020 which was addressed by Union Minister Piyush Vedprakash Goyal, Ministry of Commerce and Industry.

**ii.**On 8th December 2020, "Invest India" won the 2020 UNCTAD Investment Promotion Award by the United Nations Conference on Trade and Development (UNCTAD). Invest India is a non-profit venture under the Department of Promotion of Industry and Internal Trade, Ministry of Commerce and Industry.

### **About the Ministry of Commerce and Industry:**

**Union Minister**– Piyush Vedprakash Goyal (Constituency- Rajya Sabha, Maharashtra)

**Minister of State (MoS)**– Hardeep Singh Puri, Som Parkash

### **Global Public Debt to touch 98% of GDP in 2020 amid COVID Crisis: IMF**

The International Monetary Fund (IMF) in its latest fiscal monitor update on January 28, 2021 has projected Global public debt to touch 98% of GDP (Gross Domestic Product) at the end of 2020 due to severe challenges imposed to public finances amid COVID-19. It was 84% before COVID-19.

- In this regard, Indian government debt will also be elevated at **83% of GDP**.
- The other reasons behind the debt increase are downfall in production, and revenues contraction, which boosted government deficits and debts
- The fiscal monitor was released by **Vitor Gaspar**, Director of the IMF's Fiscal Affairs Department

### **Key Points:**

–It also projected that in 2021 the debt will further elevate to almost 100% of GDP in 2021.

–To address this scenario, IMF has provided grants, concessional loans, and debt relief in 2020, including for 38 countries which were at high risk.

–Notably, IMF has provided financing totaling about **USD 105 billion** to more than 80 countries, of which five are low-income developing countries.

–The maximum lending capacity of the IMF is **USD 1 trillion**.

### **Recent Related News:**

**i.**On October 13, 2020, International Monetary Fund (IMF) in its latest World Economic Outlook (WEO-October 2020), titled "A Long and Difficult Ascent" projected India's gross domestic product (GDP) to contract 10.3% (i.e.-10.3%) in comparison to June forecast of 4.5% amid COVID-19.



ii. On November 12, 2020 As per Moody's 'Global Macro Outlook 2021-22: Nascent economic rebound takes hold globally but will remain fragile', India's GDP (Gross Domestic Product) for the Calendar Year (CY) 2020 is revised upwards to -8.9% (contract by 8.9) from -9.6% projected earlier.

#### **About International Monetary Fund (IMF):**

**Establishment**– 1944

**Member Countries**– 190

**Headquarter** – Washington, D.C., United States

**Managing Director**– Kristalina Georgieva

**Economic Counsellor and Research Department Director**– Gita Gopinath

#### **Dhanlaxmi Bank Appoints JK Shivan as MD & CEO**

On January 28, 2021 **Dhanlaxmi Bank** appointed **JK Shivan** as Managing director (**MD**) and Chief Executive Officer (**CEO**) for a period of 3 years. The appointment is made with the approval of the Reserve Bank of India (RBI). It is to be recalled that Sunil Gurbaxani was the MD & CEO of the bank. JK Shivan is expected to take charge by February 1, 2021. Dhanlaxmi bank is currently managed by a Committee of Directors (**COD**) and the tenure of which expires on January 31, 2021. The bank has its headquarters at Thrissur, Kerala

#### **Shaibal Gupta, Patna Based Social Scientist & Economist Passed Away at 67**

On 28th January 2021, **Dr. Shaibal Gupta**, Patna based social scientist, a renowned **Economist** and the Founder of Asian Development Research Institute (**ADRI**) passed away at the age of 67 in Patna, Bihar. He hails from Patna, Bihar.

#### **Shaibal Gupta:**

##### **Career:**

- i. He has been running the ADRI to carry out groundworks in the field of social research since 1991.
- ii. He has served as the Director of the Centre for Economic Policy and Public Finance (CEPPF), Government of Bihar and has also served as the Director of Andhra Bank.
- iii. He has also worked with the Institute of Development Studies in Sussex, the International Labour Organisation (**ILO**), World Bank and the London School of Economics.
- iv. He was also the member of the National Literacy Mission of government of India

##### **Highlights:**

- i. Dr. Shaibal Gupta was the 1st to advocate special focus in Governance on employment and Law.
- ii. He prepared the draft in favour of Special status to Bihar.
- iii. He has been preparing the report of Bihar Economic survey prior to every General Budget of Bihar.
- iv. He was also credited for starting the Economic survey of Bihar.

##### **Books:**

- i. He has authored numerous books which includes, 'Bihar: Stagnation and Growth'.
- ii. He has also contributed to various national dailies and journals.

#### **Karnataka Govt Signs MoU with Amazon India to Boost E-Commerce Exports & MSMEs**

On January 28, 2021 Department of Industries & Commerce, **Government of Karnataka** and **Amazon India** has signed a Memorandum of Understanding (**MoU**) to help enhance e-commerce exports from the state and also to elevate MSMEs in state to a global level through Amazon Global Selling, an exports program of Amazon.

**Aim**– To enhance e-commerce exports & MSMEs in the State

##### **Provisions of MoU:**

- i. As part of the MoU, Amazon will conduct webinars and workshops for exporters from key MSME clusters like Bellary, Mysore, Channapatna and others.
- ii. The workshops focus on sharing knowledge and providing training to MSMEs about the following:
  - B2C e-commerce exports
  - Selling through Amazon's 17 international marketplaces to over 300 million customers worldwide.



**Aim of Workshops**– To impart knowledge and tools to MSMEs that enables them to sell their Made in India products and develop their business in international markets (i.e.Over 200 countries and territories across the world) through Amazon Global Selling.

### **What is Amazon Global Selling Program?**

It was launched in India in 2015. It provides opportunities for Indian MSMEs including manufacturers, retailers, brands & traders to grow and scale through e-commerce exports.

In 2019, the program was accelerated by key partnerships with various trade bodies like Tribal Cooperative Marketing Development Federation of India (TRIFED), Federation of Indian Export Organizations (FIEO) among others.

### **GI Tag Products of Karnataka:**

Karnataka has about 48 Geographical Indication(GI) tag products including, Mysore Silk, Mysore Agarbathi, Bidriware, Channapatna Toys & Dolls, Mysore Rosewood Inlay among others

### **MSME Sector in India:**

The MSME sector contributes 29.7% to India's Gross Domestic Product(GDP) and accounts for 49.66% of exports and about 45% of manufacturing output.

### **Recent Related News:**

On 3rd December, 2020 Agricultural and Processed Food Products Export Development Authority (APEDA) and National Bank for Agriculture and Rural Development (NABARD) signed a Memorandum of Understanding (MoU) to address the key interests of Agriculture and allied sectors for bringing better value to the stakeholders and Implementing Agriculture Export Policy (AEP).

### **About Amazon:**

**Headquarters**– Washington, United States

**Founder & CEO**– Jeff Bezos

### **Agreement for Financial Support to STARS project Signed between MoE, DEA & WB**

On the lines of the Cabinet approval to the Strengthening Teaching-Learning and Results for States (STARS) project in Oct 2020, a financial support agreement was signed between **Ministry of Education (MoE)**, **Department of Economic Affairs (DEA)**, and **World Bank (WB)** for the implementation of Rs 5718 crore STARS project on January 29, 2021,

- Under the agreement, WB will provide US\$ 500 million (approximately Rs. 3700 crore) and the rest will be shared by participating states for a period of **5 years**.
- There are 6 participating states viz. Himachal Pradesh, Rajasthan, Maharashtra, Madhya Pradesh, Kerala and Odisha.
- It should be noted that the WB support will be in the form of a financing instrument called **Program for Results (PforR)**.

### **About Program for Results (PforR):**

To attain sustainable results of specific government programs of any country, WB has initiated PforR financing instrument in 2012. It uses the country's own institutions and processes for the achievement of results.

- It is available to all WB member countries and is one of three financing instruments offered by it viz. Investment Project Financing (IPF) and Development Policy Financing (DPF).
- As of September 30, 2020, there are 113 active PforR operations totaling \$33.1 billion of Bank financing.

### **About STARS Project:**

It is a Centrally Sponsored Scheme (CSS) under the Department of School Education and Literacy (DoSEL), MOE to support the interventions of participating states for improving the quality of education. It is premised on the existing educational structure under Samagra Shiksha with the DoSEL. It will benefit some 250 million students (between the age of 6 and 17) in 1.5 million schools and over 10 million teachers.

- Its objective is to provide **"Education for All"**.

It is comprised of the following two components:

**National component:** It has four sub-components that support efforts to improve overall monitoring and measurement activities in the Indian school education system .



- At national the project is implemented by the Governing Council headed by Union Minister MoE (**Ramesh Pokhriyal 'Nishank'**) and a Project Approval Board (PAB) headed by Secretary, Department of School Education and Literacy (**Anita Karwal**).
- It will also support MOE's efforts to establish a National Assessment Center (PARAKH).
- It also includes a Contingency Emergency Response Component (CERC).

**State component:** It has five sub-components and will be implemented through the integrated State Implementation Society (SIS) for Samagra Shiksha.

- Under this, major state level reforms are ensured through a set of **disbursement-linked indicators** (DLIs).
- A **State Incentive Grant** (SIG) will be used to encourage States to meet desired project outcomes. This will be verified by an **independent Verification agency** (IVA) before disbursement of funds.

#### **Other Features:**

-It will be instrumental in the implementation of various recommendations of National Education Policy 2020 i.e. Strengthening Early Childhood Education and Foundational Learning, Improving Learning Assessment System, ICT-enabled approaches in education, Teachers Development and Vocational education etc.

-The STARS project also aims to focus on initiatives of PM e-Vidya, Foundational Literacy and Numeracy Mission and National Curricular and Pedagogical Framework for Early Childhood Care and Education as part of the Atmanirbhar Bharat Abhiyan.

#### **Recent Related News:**

i. On December 2, 2020 Union Minister of Education, Ramesh Pokhriyal 'Nishank' constituted a Task Force for preparing a blueprint on imparting Technical Education in Mother Tongue. The Task Force will be headed by Secretary of Higher Education (Amit Khare).

ii. Under the SPARC project of MoE, IIT Kanpur researchers develop a 'Dambaru' or 'Damaru' inspired lattice, which shows tremendous application in vibration isolation in high speed trains, Stealth submarines and Helicopters rotors.

#### **About Ministry of Education (MoE):**

The Ministry of Education was formerly known as the Ministry of Human Resources Development (MHRD).

**Minister of State (MoS)**– Sanjay Shamrao Dhotre

**Headquarters** – New Delhi

#### **About World Bank (WB):**

**Establishment**– 1944

**President**– David Malpass

**Headquarters**– Washington, DC, United States (US)

**Member Countries**– 189(including India)

#### **Highlights of WEF's Virtual 'The Davos Agenda 2021'**

The 51st Edition of 2021 World Economic Forum (WEF) Annual Meeting called 'The Davos Agenda 2021' took place virtually from January 25-29, 2021.

- Theme of Davos Agenda – '**A Crucial Year to Rebuild Trust**'
- Around 1, 500 Business, Government & Civil Society Leaders from 70 countries participated in the Meeting.
- Heads of State & Government like Narendra Modi, Prime Minister of India; Xi Jinping, President of China & others participated in the meeting.
- Several leaders from International Organizations, Government agencies & Central banks participated in the Davos Agenda 2021.

#### **Key Points from PM Narendra Modi's Address:**

i. Prime Minister's (PM) address in the WEF forum focussed on the 'Fourth Industrial Revolution-using technology for the good of humanity'.

ii. India working on all 4 factors of Industry 4.0 – Connectivity, Automation, Artificial Intelligence/Machine Learning & real-time data.

iii. Utilization of **Digital Infrastructure in India** for various fields like Dissemination of Financial funds, Healthcare & peer-to-peer transaction.

- Indians transferred around 4 Trillion Rupees through UPI (Unified Payments Interface) in December, 2020.



- Government transferred 1.8 Trillion rupees Assistance through Direct Benefit Transfer (DBT) to the accounts of 760 Million Indians during the Pandemic.
- Use of Digital Infrastructure under National Digital Health mission for improving access to health care through distribution of Health IDs.

iv. He invited Global Companies to leverage the **26 Billion Dollars Production Linked Incentive (PLI) scheme** introduced by the Government for boosting investments.

- Infrastructure Projects worth 1.5 Trillion USD are to be completed in India in the next five years under the National Infrastructure pipeline.

v. India has committed to develop sustainable urbanization with focus on ease of living, ease of doing business & climate sensitive development.

- In order to fulfill this commitment, the Government has invested around 150 Billion Dollars in Urban India during the period 2014-20.

#### **Key Points from Harsh Vardhan's Address:**

Dr Harsh Vardhan, Union Minister of Health & Family Welfare addressed the WEF on Restoring Cross Border Mobility hosted by WEF's Common Trust Network.

The discussions were focussed on policies, practices and partnerships needed for reopening borders to resume travel, tourism and commerce in a safe and sustainable way.

- Harsh Vardhan stated the need for Standard Operating Procedures (SOPs) for easing the operations of International Contact Tracing.
- To ease Travel restrictions, the International Air Transport Association (IATA) & a few countries in Europe have proposed the idea of '**Immunity passports**'/travel passes.
- Harsh Vardhan stated that 'Immunity passports' must be based on equity and privacy and emphasized international acceptability of such frameworks.

#### **USA rejoins the Paris Climate Accord:**

During the WEF's panel discussion on 'Mobilizing Action on Climate Change', US Special Presidential Envoy for Climate, John Kerry stated that the US has re-joined the Paris Climate Accord to fulfill its goals under the deal.

- The US had quit the Paris Climate Accord in 2017.
- On January 20, 2021 Newly Elected US President, Joe Biden signed an order for rejoining the US into the Paris Climate Accord.
- The US is the 2nd Largest emitter of Greenhouse gases in the world followed by China.
- The main goal of the **Paris Climate Agreement** is to **keep Global Temperature rise below 2 degrees Celsius** or 3.6 degrees Fahrenheit.

#### **Key Launches:**

##### **WEF Launches Global AI Action Alliance (GAIA):**

During the event, WEF launched the Global AI (Artificial Intelligence) Action Alliance (**GAIA**).

**i. Objective** – To Accelerate the adoption of Inclusive, Transparent & Trusted AI across the globe.

- Around 100 companies, Governments & civil society organizations from across the world will work to identify and implement best tools and practices for the ethical use of AI.
- A Steering Committee will be set up for guidance of the Alliance. It will be co-chaired by Arvind Krishna, Chairman & CEO of IBM, Vilas Dhar, President of Patrick J. McGovern Foundation.

**ii.** By 2035, AI is expected to contribute over **USD 14 Trillion** to the Global Economy.

##### **WEF launches EDISON Alliance to accelerate digital inclusion:**

**i.** WEF launched the **first-of-its-kind platform** called 'Essential Digital Infrastructure and Services Network' – EDISON Alliance to reduce **digital inequalities** & ensure equitable access to digital opportunities for everyone by **2025**.

**ii.** It is the 1st Global mobilization of public sector and industry leaders to ensure affordable and accessible digital opportunities for everyone.

- In 2021, the Alliance will work towards increasing digital inclusion in healthcare, education and financial services.
- The Alliance will be led by Hans Vestberg, Chairman and CEO of Verizon & WEF will serve as the secretariat and platform for the alliance.



- A wide group of Champions Leaders will support & advise the Alliance.

iii. Pandemic has exposed the inequalities and gaps in access to digital technologies across the world.

- Around 50% of the World's Population remain offline
- 50% of the Population in developed countries find Broadband services as expensive
- The connectivity gaps hampers access to health, education and economic inclusion.

#### **10, 000 Innovators joint WEF's UpLink Platform:**

Around 10, 000 Innovators have joined a digital platform 'UpLink' created by WEF. 'UpLink' was launched at the WEF Annual Meeting 2020 in Davos, Switzerland.

- It is a **crowd-engagement platform**, using which Innovators can **develop solutions** which will speeden up the implementation of the UN's **Sustainable Development Goals(SDGs)**.
- It has been created by WEF in partnership with **Salesforce & Deloitte** and will serve as a platform for connecting innovators and entrepreneurs.
- At present, it is working with around 10, 000 users, over 900 solutions, 12 digital communities & 80 high-quality UpLink Innovators.

#### **Infosys, TCS, Cognizant join WEF Coalition to tackle Workplace Racism:**

Indian Information Technology Companies Infosys & TCS (Tata Consultancy Services) joined an International Coalition launched by WEF for tackling racism in workplaces.

i. Other companies which have already joined the coalition are Microsoft, Facebook, Google & Bank of America.

- The first step of initiative will be Inclusion of Blacks & addressing anti-Blackness, only 1% of Fortune 500 companies are led by Black Chief Executives.
- The founding members include 48 organizations from 13 Industries, 55 lakh employees worldwide and headquarters in 3 continents.

ii. The coalition emphasizes companies to include racial and ethnic justice in their company's agenda.

- Taking 1 firm action & Developing a long-term strategy to become an anti-racist organization.
- Allocation of financial and human resources for racial justice work
- Setting representation goals for all seniority levels
- Mentorship programme for racially & ethnically diverse employees.

#### **WEF President Releases Book:**

- During the event, WEF's President Schwab released a book titled '**Stakeholder Capitalism: A Global Economy that Works for Progress, People and Planet**'. It has been co-authored with Peter Vanham and published by Wiley.
- The book argues for a Global Economy which works for progress, people and planet.
- The book also reflects the shortcomings and achievements of the global economic system and suggests ways to improve it.

#### **World Facing Existential Threats:**

During the WEF Forum, UN Secretary General Antonio Guterres stated that the World is facing existential threats due to Climate Change & Biodiversity.

- He also stated that the **main objective for 2021** will be to build a Global Coalition for carbon neutrality.
- He also urged all countries, cities, financial institutions to create goals for transition to net zero emissions by 2050.

#### **World Food Program Chief warns about Vulnerable Supply Chains:**

David Beasley, Executive Director of the World Food Programme stated the need for **strengthening vulnerable supply chains** for feeding populations in impoverished nations.

- The Global pandemic has further increased the Global connectivity problems.
- Netherlands Prime Minister Mark Rutte stated that his country will host a Global Coordination Center for regional 'food innovations hubs' established by WEF for tackling 'food system challenges'.

#### **About World Economic Forum (WEF):**

**Founder and Executive Chairman** – Klaus Schwab

**Headquarters** – Coligny, Switzerland



## StashFin Partners with SBM Bank India to Launch 'StashFin SBM card', a Contactless Prepaid Card

On January 28, 2021 StashFin entered into partnership with **SBM Bank (India) Ltd** to launch their co-branded prepaid card, 'StashFin SBM card'. The card is powered by Visa and has a contactless Europay, MasterCard, and Visa(EMV) chip, enabling cardholders to have 24×7 access to funds. It has been designed through collaboration.

### About StashFin SBM Card:

#### i. Customers can Take Loans Upto Rs 5 Lakhs

It acts as a personal overdraft facility, enabling customers to take loans up to Rs 5 Lakhs.

#### What is a Personal Overdraft Facility?

A personal overdraft is a credit facility that allows customers to withdraw an amount as and when needed. The amount can be repaid at the convenience of the customers.

#### ii. Usage

It can be used in ATM cash withdrawals and online/offline payments at all merchant platforms and Point of Sale (PoS) terminals across India.

#### iii. Conversion of Purchases into EMIs

- The card users have an option to convert all their purchases into Equated Monthly Installments (EMIs).
- They are required to pay interest only on the funds used.

### Recent Related News:

On December 17, 2020 IndusInd Bank in partnership with Mastercard launched its 1st metal credit card, 'Pioneer Heritage Credit Card'. This Contactless Credit Card is designed to meet the needs of High-Net-Worth-Individuals (HNWIs), especially of the affluent Indian professionals and entrepreneurs.

### About SBM Bank (India) Ltd:

i. It is the first bank to receive a banking license from the Reserve Bank of India (RBI) and to establish a universal banking business in India through the Wholly Owned Subsidiary (WOS) mode.

ii. SBM became the 1st foreign Bank in India to operate as a new Indian bank.

**Headquarters**– Mumbai, Maharashtra

**Managing Director (MD) and Chief executive Officer (CEO)**– Sidharth Rath

**Commenced Operations**– 1st December 2018

## GDP growth for FY20 revised downwards to 4% from 4.2%: NSO Estimates

On January 29, 2021, the National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI) released the **First Revised Estimates (FRE)** which stated that the growth rate of Indian economy was 4% in FY2019-20. This growth estimate is lower than the **provisional estimates (PE)** of FY20 growth at 4.2% released in May 2020.

- The estimates cover National Income, Consumption Expenditure, Saving and Capital Formation.
- **Reminder:** As per the first advance estimates (AE) of national income by MoSPI, India's GDP (Gross Domestic Product) will shrink 7.7% (-7.7%). It will see a recession after 41 years in FY21. Almost all sectors, except agriculture will see contraction.

### Method used for Assessing FRE of FY20:

It has been compiled using industry-wise, institution-wise detailed information instead of using the benchmark-indicator method used in PE on May 29, 2020.

### Revised Estimates for FY19 & FY18:

NSO has also released the Second Revised Estimates for the financial year 2018-19 and Third Revised Estimates for the financial year 2017-18 (with Base Year 2011-12) as per the revision policy.

- For 2nd revised estimate of FY2018-19 (FY19) the GDP growth is revised downward to **5%** from 6.1%.
- For 3rd revised estimate of FY201-18 (FY18) with Base Year 2011-12 the GDP growth is revised upward to **7%** from 6.8%.

### Table showing India's GDP Growth:

Year	GDP
FY19	6.50%



FY20 (PE)	4.20%
FY20 (FRE)	4
FY21 (AE)	-7.70%

### Other estimations for first revised estimates for FY20:

#### Gross Domestic Product (GDP):

—**Nominal GDP** (or GDP at current prices) has a growth of 7.8% during FY20 as compared to 10.5% during FY19. It stood at Rs 203.51 lakh crore as against Rs 188.87 lakh crore for FY19.

—**Real GDP** or GDP at constant (2011-12) prices for FY20 is estimated at Rs 145.69 lakh crore with 4% growth in comparison to FY19 estimates of Rs 140.03 lakh crore with 6.5% growth.

#### Gross Value Added (GVA):

—**Nominal GVA** saw a growth of 7.6% in FY20 as against 10.7% in FY 19.

—**Real GVA** i.e., GVA at constant (2011-12) basic prices grew 4.1% in FY20 as compared to 10.7% in FY19. It has been pegged at Rs 123.39 lakh crore in FY21, as against Rs 133.01 lakh crore in FY20

#### Capital formation:

— **Gross Capital Formation** (GCF) at current prices is estimated at Rs 65.51 lakh crore for FY20 as compared to Rs 61.73 lakh crore during FY19.

—The rate of GCF to GDP is 32.2% during 2019-20 as against 32.7% in the 2018-19.

— **Non-Financial Corporations** are the highest contributors in the total GCF (at current prices) with a share of 47.4% in FY20 and 48.9% in FY19.

— **Gross Fixed Capital Formation** (GFCF) is an indicator of investment. It stands at Rs 58.51 lakh crore in 2019-20 as against Rs 55.13 lakh crore in 2018-19.

#### Gross National Disposable Income (GNDI):

GNDI at current prices is estimated at Rs 206.98 lakh crore for FY20 as compared to Rs 191.78 lakh crore in FY19, showing a growth of 7.9% for FY20 as against growth of 10.8% in FY19.

#### Savings:

**Gross savings** as a percentage of GNDI for 2019-20 is estimated at 30.9% against the revised estimate of 30.1% for 2018-19. The earlier gross savings was at 29.7% for FY19, the lowest since 2010-11 new base data.

#### Net National Income (NNI):

Nominal NNI or NNI at current prices for FY20 stands at Rs 179.94 lakh crore as against Rs 167.05 lakh crore in FY19. It shows a growth of 7.7% during FY20 and growth of 10.3% in FY19.

#### Consumption Expenditure:

—**Private Final Consumption Expenditure** (PFCE) at current prices is estimated at Rs 123.09 lakh crore for FY20 as against Rs 112.22 lakh crore in FY19.

—**Government Final Consumption Expenditure** (GFCE) at current prices is estimated at Rs 22.85 lakh crore for the year 2019-20 as against Rs 20.38 lakh crore during 2018-19.

[Click Here for Official Document](#)

#### Upcoming Releases:

—2<sup>nd</sup> AE for FY21, along with quarterly estimates for Q1 (April-June), Q2 (July-September) and Q3 (October-December) will be released on February 26, 2021.

—PE for FY21, along with estimates for all the four quarters of FY21 will be released on May 31, 2021.

#### Recent Related News:

i. During the RBI's 6-member Monetary Policy Committee (MPC) meeting in December 2020, it was projected that the real GDP growth will contract at 7.5% (-7.5%) in FY21.

ii. ADB has recently forecasted the GDP of Developing Asia in 2020 to -4% (contract by 4%). It is the 1st regional GDP contraction since the 1960s.

#### About Ministry of Statistics and Programme Implementation (MoSPI):

**Minister of State (MoS)**– Rao Inderjit Singh

**Statistics Day**– June 29



# Banking, Finance & Economy Q&A: January 2021

**1. Which organisation released the “Report on Trend and Progress of Banking in India 2019-20” that highlighted the performance of banking and allied sectors?**

- 1) CRISIL
- 2) World Economic Forum
- 3) World Bank
- 4) Reserve Bank of India
- 5) International Monetary Fund

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

**Explanation:**

On December 29, 2020, Reserve Bank of India (RBI) released “Report on Trend and Progress of Banking in India 2019-20” under the broad theme of impact of COVID-19 on banking and non-banking sectors, and the way forward. This report for the year ended June 30, 2020 has been submitted to the Central Government in terms of Section 36(2) of the Banking Regulation Act, 1949. The report presented the performance of the banking sector, including co-operative banks, and non-banking financial companies (NBFCs) during 2019-20.

**2. Which was the only authorised bank in India to issue the Electoral bonds, as of December 2020?**

- 1) Reserve Bank of India
- 2) Indian Overseas Bank
- 3) State Bank of India
- 4) NABARD
- 5) Punjab National Bank

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

**Explanation:**

Government of India announced that electoral bonds will be issued by the state-run lender's 29 authorised branches of State Bank of India across the country from 1-10 January, 2021. The electoral bonds shall be encashed by an eligible political party only through a bank account with the authorised bank. A person being an individual can buy Electoral Bonds, either singly or jointly with other individuals. The bonds shall be valid for 15 calendar days from the date of issue and no payment shall be made to any payee political party after that.

**3. Which insurance company bought 23% stake of IDBI Federal Life Insurance Company Limited (IFLI) from IDBI Bank on December, 2020?**

- 1) Apollo Munich Health Insurance
- 2) Ageas Insurance International NV
- 3) Acko General Insurance
- 4) Edelweiss General Insurance
- 5) Go Digit General Insurance

**Answer-2) Ageas Insurance International NV**

**Explanation:**

IDBI Bank has entered into the final stage of selling the 23% stake in IDBI Federal Life Insurance Company Limited (IFLI) to Ageas Insurance International NV. The deal is expected to be completed by December 31,



2020. On purchasing the stake, Ageas Insurance International NV will hold 49% stake in IFLI earlier from 26%. While IDBI Bank's stake in IFLI will be reduced to 25% from 48%.

**4. Which Bank partnered with RuPay to launch "RuPay PoS" in association with PayNearby distributors to transform smartphones into merchant Point of Sale (PoS) terminals?**

- 1) HDFC Bank
- 2) Axis Bank
- 3) RBL Bank
- 4) DCB Bank
- 5) Yes Bank

**Answer-3) RBL Bank**

**Explanation:**

On December 31, 2020, the international card payment service RuPay partnered with RBL Bank to launch an innovative payment solution for Indian merchants "RuPay PoS" in association with PayNearby. The announcement for the same was made by National Payments Corporation of India (NPCI). This collaboration will transform smartphones into merchant Point of Sale (PoS) terminals for the retailers enabling the latter to accept contactless payments of up to Rs 5,000

**5. What was the base year set by RBI to measure growth in digital or cashless transactions in India for its Digital Payments Index (DPI)?**

- 1) 2018
- 2) 2010
- 3) 2014
- 4) 2016
- 5) 2019

**Answer-1) 2018**

**Explanation:**

On January 1, 2021, the Reserve Bank of India (RBI) introduced the RBI-Digital Payments Index (DPI) to measure a growth in digital or cashless transactions across the country. It was released on the lines of the Statement on Developmental and Regulatory Policies as part of the Sixth Bi-monthly Monetary Policy Statement for 2019-20 dated February 06, 2020. For the index, the RBI has set the base year 2018. From March 2021, RBI will publish this DPI on its website on a semi-annual basis.

**6. Which organisation signed a USD 231 Million loan agreement with Indian Government for the construction of Lower Kopili Hydroelectric Power (LKHEP) plant in Assam?**

- 1) International Monetary Fund
- 2) New Development Bank
- 3) World Bank
- 4) Asian Development Bank
- 5) International Development Association

**Answer-4) Asian Development Bank(ADB)**

**Explanation:**

On December 30, 2020, Asian Development Bank (ADB) & Government of India (GoI) signed a USD 231 Million (~ INR 1688.5 Crores) Loan Agreement for the Assam Power Sector Investment Program (APSIP) for the construction of Lower Kopili Hydroelectric Power (LKHEP) plant. This is the 3rd Tranche Loan for the program which was approved by ADB board in July, 2014.



**7. Name the Government organisation which recently imposed a fine of Rs 15 crore on Mukesh Ambani and Rs 25 crore on his oil-to-telecom conglomerate for 'manipulative trading' in 2007, on January, 2021.**

- 1) Indian Council of Arbitration
- 2) Directorate General of Anti-Dumping and Allied Duties
- 3) India Trade Promotion Organisation
- 4) Securities and Exchange Board of India
- 5) Export Inspection Council

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

**Explanation:**

The capital markets regulator, Securities and Exchange Board of India (SEBI), imposed a fine of Rs 15 crore on Mukesh Ambani and Rs 25 crore on his oil-to-telecom conglomerate for 'manipulative trading' done in shares of Reliance Petroleum Limited in 2007. Along with the Mukesh Ambani and RIL, SEBI has also imposed fine of Rs 20 crore on Navi Mumbai SEZ and Rs 10 crore on Mumbai SEZ.

**8. Which organisation recently become an associate member of the International Organisation of Securities Commissions(IOSCO) on January, 2020?**

- 1) British Columbia Securities Commission
- 2) Financial Services and Markets Authority
- 3) Financial Market Authority
- 4) International Financial Services Centres Authority
- 5) British Virgin Islands Financial Services Commission

**Answer- 4) International Financial Services Centres Authority(IFSCA)**

**Explanation:**

On 1st January 2021, the International Financial Services Centres Authority (IFSCA) became an associate member of the International Organisation of Securities Commissions(IOSCO), an international organisation which sets the global standards for securities markets regulation. The membership will support IFSCA with a platform to exchange information at global level and regional level in the fields of common interest.

**9. Which among the following is the e-commerce portal that was launched by Khadi and Village Industries Commission (KVIC)?**

- 1) [www.ekhadivillage.com](http://www.ekhadivillage.com)
- 2) [www.khadivillageindia.com](http://www.khadivillageindia.com)
- 3) [www.ekhadiindia.com](http://www.ekhadiindia.com)
- 4) [www.ekhadi.com](http://www.ekhadi.com)
- 5) [www.ekhadisamad.com](http://www.ekhadisamad.com)

**Answer- 3) [www.ekhadiindia.com](http://www.ekhadiindia.com)**

**Explanation:**

The Khadi and Village Industries Commission (KVIC) under the Ministry of Micro, Small and Medium Enterprises(MSME), Government of India unveiled the e-commerce portal – <https://www.ekhadiindia.com/>. This is a first of its kind government online shopping platform to enhance rural economy and promote self-reliance. KVIC Ventures Private Limited, a special purpose company has been incorporated under public private partnership with KVIC to sell the products of Khadi and village Industries Institutions under the trademark "Khadi India".



**10. How many countries are members of Asian Development Bank (ADB) as of January, 2021?**

- 1) 75
- 2) 23
- 3) 101
- 4) 68
- 5) 98

Answer- **4) 68**

**Explanation:**

As of January, 2021 there are 68 countries as members of Asian Development Bank (ADB).

**11. What was the annual growth rate predicted for all India House Price Index (HPI) in Q2 FY-21(July-September) as per RBI's "Consumer Confidence Survey (CCS)" data, as of January, 2021?**

- 1) 3.3%
- 2) 7.7%
- 3) 6.8%
- 4) 2.8%
- 5) 1.1%

Answer- **5) 1.1%**

**Explanation:**

On January 1, 2021, the Reserve Bank of India (RBI) launched the January 2021 round of household surveys namely "Inflation Expectations Survey of Households (IESH)" and "Consumer Confidence Survey (CCS)" to represent inflation expectations and consumer confidence. In accordance with RBI "Consumer Confidence Survey (CCS)" data, the annual growth (y-o-y) in all-India House Price Index (HPI) remained moderate at 1.1% in Q2FY21 (July-September) as compared to 2.8% in the Q1FY21 and 3.3% in Q2FY20.

**12. As per the data released by the Controller General of Accounts, India's fiscal deficit was \_\_\_\_ of the estimated budget for FY21, as of January, 2021.**

- 1) 180.8%
- 2) 253.4%
- 3) 135.1%
- 4) 96.5%
- 5) 212.2%

Answer- **3) 135.1%**

**Explanation:**

In accordance with the data released by the Controller General of Accounts, India's fiscal deficit stood at Rs 10.75 lakh crore at the end of November 2020 which is 135.1% of the budget estimate for FY21. The Net tax receipts were 6.88 trillion rupees, while total expenditure came to Rs 19.06 trillion.

**13. Which bank received Rs. 5,500 crores in Zero-Coupon bonds from Central Government for its recapitalisation, on January, 2021?**

- 1) Punjab and Sind Bank
- 2) Union Bank of India
- 3) Oriental Bank of Commerce
- 4) Corporation Bank
- 5) Punjab National Bank

Answer- **1) Punjab and Sind Bank(P&SB)**



**Explanation:**

In a first of its kind move Central Government has issued Rs 5,500 crore in zero-coupon bonds to recapitalize Punjab and Sind Bank (P&SB) by allowing it to park the paper in its held-to-maturity (HTM) category at face value rather than the discounted market rate. This move of capital infusion was approved by the Ministry of Finance on November 10, 2020. These bonds are not tradable, the lender has kept them in the HTM bucket, not requiring it to book any mark-to-market gains or losses from these bonds. These non-interests bearing, non-transferable special GOI securities.

**14. Which organisation partnered with Jammu & Kashmir Government to launch health insurance coverage under AB-PMJAY Social, Endeavour for Health, and Telemedicine(SEHAT)?**

- 1) Star Health and Allied Insurance
- 2) United India Insurance
- 3) Oriental Insurance Company
- 4) Bajaj Allianz General Insurance
- 5) ICICI Lombard

Answer- **4) Bajaj Allianz General Insurance**

**Explanation:**

On December 28, 2020 Bajaj Allianz General Insurance in association with Jammu & Kashmir Government launches health insurance coverage under Ayushman Bharat – Pradhan Mantri Jan Arogya Yojana (AB-PMJAY) Social, Endeavour for Health, and Telemedicine(SEHAT). This extended scheme was launched by Prime Minister of India, Mr. Narendra Modi. through video conferencing on December 26, 2020.

**15. SEBI extend date of implementation of framework for uniformity in applicability of NAV to February 1, 2021.What is A in NAV?**

- 1) Account
- 2) Amount
- 3) Asset
- 4) Access
- 5) Audit

Answer- **3) Asset (NAV -Net Asset Value)**

**Explanation:**

Markets regulator SEBI on Thursday extended the date for implementation of framework for uniformity in applicability of net asset value (NAV) across various schemes on realisation of funds from January 1, 2021 to February 1, 2021.

**16. What was the annual interest rate of Public Provident Fund (PPF) set by Finance Ministry for 4th quarter of 2020-21 remain unchanged from those notified for the third quarter (October 1-December 31, 2020)?**

- 1) 6.8%
- 2) 6.9%
- 3) 6.5%
- 4) 7.1%
- 5) 7.2%

Answer- **4) 7.1%**



**Explanation:**

The finance ministry notified that the interest rates on small savings schemes including Public Provident Fund (PPF) and National Savings Certificate (NSC) for 4th quarter of 2020-21 (January 1 to March 31, 2021) will remain unchanged from those notified for the third quarter (October 1-December 31, 2020). The interest rates are as follows: Annual Interest Rate- PPF (7.1%), NSC (6.8 %), Kisan Vikas Patra-KVP (6.9 %).

**17. What was the interest rate set by Labour Ministry for Employees' Provident Fund (EPF) accounts of over six crore subscribers of retirement fund body EPFO for 2019-20, as of January, 2021?**

- 1) 8.3%
- 2) 8.15%
- 3) 8.5%
- 4) 9.2%
- 5) 8.9%

Answer- **3) 8.5%**

**Explanation:**

The Labour Ministry decided to notify 8.5 per cent rate of interest on employees' provident fund (EPF) accounts of over six crore subscribers of retirement fund body EPFO for 2019-20 after receiving the finance ministry's concurrence

**18. Which months' GST collection touched a record high of over Rs. 1.15 lakh crore as of December 2020?**

- 1) November, 2020
- 2) October, 2020
- 3) February, 2020
- 4) December, 2020 Assam
- 5) September, 2020

Answer- **4) December, 2020**

**Explanation:**

The gross Goods and Services Tax collections touched a record high of over Rs 1.15 lakh crore in December — the highest since the implementation of the regime. The collection indicates that the economy continues to show signs of recovery after a stringent lockdown last year.

**19. Who chaired the committee that made recommendations on the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme?**

- 1) G.K. Pillai
- 2) Anurag Thakur
- 3) Inderjeet Arora
- 4) Nirmala Sitharaman
- 5) Ajay Bhushan Pandey

Answer- **1) G.K. Pillai**

**Explanation:**

The Ministry of finance has notified that Remission of Duties and Taxes on Exported Products (RoDTEP) scheme will be implemented from January 1, 2021. The benefits of the reimbursement scheme are extended to all export goods. The Department of Commerce, Ministry of Commerce and Industry will notify the RoDTEP rates shortly on the basis of the recommendation made by a committee chaired by Dr. G.K. Pillai, former Commerce and Home Secretary.



**20. Which organisation partnered with SIDBI to provide a finance assistance to MSMEs to engage in rooftop solar power production, on January, 2021?**

- 1) Adani Power
- 2) Reliance Power
- 3) Torrent Power
- 4) Tata Power
- 5) JSW Energy

**Answer- 4) Tata Power**

**Explanation:**

On January 5, 2021, Tata Power partnered with Small Industrial Development Bank of India (SIDBI) to provide a finance scheme to Micro, Small & Medium Enterprises (MSMEs) engaged in rooftop solar segment. The partnership will overcome the financing barriers for penetration of solar in the MSME sector. As a part of the scheme MSMEs will get financial aid without any collateral at an interest of less than 10%.

**21. Which 2 states became the 1st Group of States to complete 3 out of 4 citizen schemes stipulated by Department of Expenditure, Ministry of Finance to boost Capital Expenditure of State?**

- 1) Andra Pradesh & Kerala
- 2) Madhya Pradesh & Punjab
- 3) Telangana & Tamil Nadu
- 4) Kerala & Punjab
- 5) Madhya Pradesh & Andhra Pradesh

**Answer- 5) Madhya Pradesh & Andhra Pradesh**

**Explanation:**

Madhya Pradesh (MP) & Andhra Pradesh (AP) became the 1st Group of States to complete three out of the Four citizen schemes stipulated by Department of Expenditure, Ministry of Finance to boost Capital Expenditure of State. These two states have completed the implementation of schemes – One Nation One Ration Card Reforms, Ease of Doing Business Reforms, & Urban Local Bodies Reforms. Ministry of Finance will provide them an additional Financial Assistance of INR 1004 Crore under the newly launched “Special Assistance to States for Capital Expenditure” scheme.

**22. Which Financial entity was recently signed a loan worth USD 105 Million to Government of India, for development of Inland Water Transport in West Bengal, on January, 2021?**

- 1) International Monetary Fund
- 2) Asian Development Bank
- 3) European Central Bank
- 4) New Development Bank
- 5) World Bank

**Answer- 5) World Bank**

**Explanation:**

On January 5, 2021, Government of India (GoI), Government of West Bengal (WB)& World Bank signed USD 105 Million Project (approximately INR 767 Crores) for the West Bengal Inland Water Transport, Logistics and Spatial Development Project. The Project will enhance the capacity and improve the safety of Inland Water Transport System Restore existing ferries, buying new ferries with enhanced design Install electronic gates in 40 locations.



**23. RBI announced introduction of LEI for all transactions worth Rs. 50 Crore and above undertaken through RTGS & NEFT effective from April 1, 2021, What does LEI stands for?**

- 1) Large Equity Identifier
- 2) Legal Entity Identifier
- 3) Limitless Entity Individual
- 4) Large Entity Indicator
- 5) Legal Equity Indicator

**Answer- 2) Legal Entity Identifier**

**Explanation:**

On January 5, 2021, the Reserve Bank of India (RBI) announced the introduction of Legal Entity Identifier (LEI) for all payment transactions of Rs 50 crore and above undertaken by entities through Real Time Gross Settlement (RTGS) and National Electronic Funds Transfer (NEFT) effective from April 1, 2021. It is a unique 20-digit global reference number to identify legal entities participating in financial transactions. It makes the identification of an entity easy in the global database. This maintain records of all transactions of Rs 50 crore and above through RTGS or NEFT.

**24. Which bank recently signed an MoU with Indian Army to provide the service account “Shaurya Salary Account”, on January, 2021?**

- 1) Bank of Baroda
- 2) Canara Bank
- 3) Bank of India
- 4) Bandhan Bank
- 5) Union Bank of India

**Answer- 4) Bandhan Bank**

**Explanation:**

On January 5, 2021 Bandhan Bank Ltd signed a Memorandum of Understanding (MoU) with the Indian Army for the Bandhan Bank Shaurya Salary Account. The serving personnel of Indian Army will be provided the services of the account through the Bank’s network of banking outlets. It is a zero-balance salary account with 6% interest on balance above Rs.1 lakh.

**25. Who will the chair the Advisory Council that will be responsible for managing the implementation of RBI’s Payments Infrastructure Development Fund (PIDF) Scheme?**

- 1) BP Kanungo
- 2) Shaktikanta Das
- 3) M. Rajeshwar Rao
- 4) M. D. Patra
- 5) M.K. Jain

**Answer- 1) BP Kanungo, one of RBI Deputy Governor**

**Explanation:**

On January 5, 2021, Reserve Bank of India (RBI) announced Operationalization of the Payments Infrastructure Development Fund (PIDF) Scheme with an initial corpus of INR 345 Crores for three years starting from January 1, 2021 & may be extended for two more years depending upon the progress. An Advisory Council (AC) under the chairmanship of RBI Deputy Governor BP Kanungo will be responsible for managing the functioning of PIDF.



**26. Which Organisation received a penalty of ₹2.5 crore from RBI for breaching regulatory compliance norms, on January, 2021?**

- 1) Capital First Ltd
- 2) IDFC FIRST Bank
- 3) Bajaj Finance Ltd
- 4) State Bank of India
- 5) IIFL Holdings Ltd

**Answer- 3) Bajaj Finance Ltd**

**Explanation:**

The Reserve Bank of India imposed a penalty of ₹2.5 crore on Bajaj Finance Limited for breaching regulatory compliance norms. Taking into account the failure of the company to ensure that its recovery agents did not resort to harassment or intimidation of customers as part of its debt collection efforts and thereby failing to adhere to the aforesaid directions issued by RBI.

**27. What was the projected growth rate of India for FY 2021-22 in the Global Economic Prospects report released by World Bank, on January, 2021?**

- 1) 5.2%
- 2) 7.77%
- 3) 8.3%
- 4) 5.4%
- 5) 7.6%

**Answer- 4) 5.4%**

**Explanation:**

According to the Global Economic Prospects (GEP-January 2021) report released by the World Bank (WB), India is expected to grow at 5.4% in the Financial Year (FY) 2021-22 & 5.2% in FY 2022-23 after an expected contraction of 9.6% in FY 2020/21. The report also highlighted that the Global Economy is expected to expand by 4% in 2021. India's debt is expected to rise by 17% points of GDP owing to severe output contraction of more than 9%.

**28. Which organisation recently increased its shares in CSB Bank Ltd to 5.01%, on January, 2021?**

- 1) SBI Mutual Fund
- 2) ICICI Prudential Mutual Fund
- 3) Life Insurance Corporation
- 4) United India Insurance
- 5) Kotak Mutual Fund

**Answer- 1) SBI Mutual Fund**

**Explanation:**

On January 1, 2021 SBI Mutual Fund has acquired an additional 86,993 shares in CSB Bank Ltd (formerly The Catholic Syrian Bank Ltd), which consequently raised its stake in the bank to 5.01% from 4.96% earlier. The acquisition was made through open market purchase. CSB Bank Ltd is currently the oldest private sector bank in Kerala.

**29. Where is the Headquarters of CSB Bank located?**

- 1) Bengaluru, Karnataka
- 2) Thrissur, Kerala
- 3) Mumbai, Maharashtra



4) Chennai, Tamil Nadu

5) New Delhi, Delhi

Answer- **2) Thrissur, Kerala**

**Explanation:**

The Headquarters of CSB Bank is located at Thrissur, Kerala.

**30. When was the Small Industrial Development Bank of India (SIDBI) established?**

1) 1995

2) 1984

3) 2004

4) 1990

5) 1969

Answer- **4) 1990**

**Explanation:**

Small Industrial Development Bank of India (SIDBI) was established in 1990.

**31. Which among the following is the currency of Japan?**

1) Ruble

2) Yen

3) Franc

4) Renminbi

5) Ngultrum

Answer- **2) Yen**

**Explanation:**

The yen is the official currency of Japan. It is the third most traded currency in the foreign exchange market after the United States dollar and the Euro.

**32. Which bank recently signed 2 loan agreements, worth USD 646 mn (Rs 4,736 cr) with Govt of India(GoI) & Govt of Andhra Pradesh(AP), in January, 2021?**

1) International Monetary Fund

2) Asian Development Bank

3) European Central Bank

4) New Development Bank

5) World Bank

Answer- **4) New Development Bank**

**Explanation:**

On January 6, 2021 Govt of India(GoI), Govt of Andhra Pradesh(AP) and New Development Bank (NDB) signed 2 loan agreements, worth USD 646 mn (about Rs 4,736 crore) for 2 projects to upgrade State Highway Network and District Road Network in AP. The Loan amount of USD 323 mn (about Rs 2,368 crore) for each project will be given by NDB. The 2 projects include Andhra Pradesh Roads and Bridges Reconstruction Project and Andhra Pradesh Mandal Connectivity and Rural Connectivity Improvement Project.



**33. Which bank recently signed an MoU with SIDBI enabling MSME customers to apply online for one-time restructuring (OTR), in January 2021?**

- 1) Bank of Baroda
- 2) Canara Bank
- 3) Bank of India
- 4) Bandhan Bank
- 5) Union Bank of India

**Answer- 1) Bank of Baroda**

**Explanation:**

On January 6, 2021, Bank of Baroda (BoB) has signed an MoU with the Small Industries Development Bank of India (SIDBI) to enable micro, small and medium enterprises (MSMEs) customers of the former to apply online for one-time restructuring (OTR). With this, the eligible MSME entities can get credit exposure up to Rs 25 crore. The MSME Customer can now access the web-based portal, "Asset Restructuring Module for MSMEs (ARM-MSME)".

**34. Which Urban Co-operative Bank became the 1st to voluntarily convert into a scheduled commercial bank, under RBI's 'Scheme on voluntary transition of Urban Co-operative Bank(UCB) into a Small Finance Bank'.**

- 1) Shivalik Mercantile Co-operative Bank
- 2) Punjab and Maharashtra Co-operative Bank
- 3) Janalaxmi Co-operative Bank
- 4) Indian Mercantile Co-operative Bank
- 5) Nasik Merchant's Co-operative Bank

**Answer- 1) Shivalik Mercantile Co-operative Bank**

**Explanation:**

The Reserve Bank of India(RBI) has issued a scheduled commercial banking license to Shivalik Mercantile Co-operative Bank (SMCB) Ltd to carry on business as a Small Finance Bank(SFB) under its 'Scheme on voluntary transition of Urban Co-operative Bank(UCB) into a Small Finance Bank'. It is the 1st UCB in India to transit to SFB under the scheme. SMCB is renamed as Shivalik Small Finance Bank (SSFB). The bank expects to commence business as a SFB by April 2021.

**35. On which field did IRDAI recently mandate all General Insurance companies to offer 3 new standard Insurance Products, in January, 2021?**

- 1) Health insurance
- 2) Fire insurance
- 3) Travel insurance
- 4) Property insurance
- 5) Bite-size insurance

**Answer- 2) Fire insurance**

**Explanation:**

Insurance Regulatory and Development Authority of India (IRDAI) has mandated General Insurance Companies to offer 3 standard Insurance Products namely – Bharat Griha Raksha, Bharat Sookshma Udyam Suraksha & Bharat Laghu Udyam Suraksha to cover risk of fire & allied perils from April 1, 2021. The 3 policies will replace the Standard Fire and Special Perils (SFSP) Policy. IRDAI has stated that the process of bringing Fire and Allied Perils Insurance business out of All India Fire Tariff, 2001 will be completed by April 1, 2021.



**36. Which organisation recently partnered with ICICI Prudential Life Insurance Co Ltd to launch Term Life Insurance plans on its platform, in January, 2021?**

- 1) Paytm
- 2) Jio
- 3) PhonePe
- 4) PayPal
- 5) PayU

**Answer- 3) PhonePe**

**Explanation:**

On January 6, 2021 PhonePe in partnership with ICICI Prudential Life Insurance Co Ltd launched Term Life Insurance plans on its platform. This policy can be availed by PhonePe users instantly on PhonePe app through an all-digital process without the need of any health check-ups and paperwork This plan enables PhonePe users to protect their families from financial turmoil in case of an untimely demise of them.

**37. What was the approximate FDI equity inflow (in Crores) into India during April-October 2020?**

- 1) Rs 150 lakh crores
- 2) Rs 15 lakh crores
- 3) Rs 250 lakh crores
- 4) Rs 25 lakh crores
- 5) Rs 2.5 lakh crores

**Answer- 5) Rs 2.5 lakh crores**

**Explanation:**

As per the official data of the Department for Promotion of Industry and Internal Trade (DPIIT) Foreign direct investment (FDI) equity inflows into India grew 21% to USD 35.33 billion (Rs 2.5 lakh crore) during April-October 2020. In 2019, FDI equity inflows were USD 29.31 billion. India attracted maximum funds from Singapore, the US, Mauritius, the Netherlands, the UK, France and Japan.

**38. Who was appointed as the 1st full-time Director of RBI's the College of Supervisors (CoS)?**

- 1) NS Viswanathan
- 2) Rabi Narayan Mishra
- 3) BP Kanungo
- 4) Raghuram Rajan
- 5) D. Subbarao

**Answer- 2) Rabi Narayan Mishra**

**Explanation:**

On January 6, 2020, the College of Supervisors (CoS), which was set up by Reserve Bank of India (RBI) in May 2020, has now been fully operationalized for effective supervision of the regulated entities. It was functioning in a limited way in virtual mode since May 2020. CoS will have a full-time Director. RBI has appointed Rabi Narayan Mishra, its former Executive Director as the Director of CoS. The Academic Advisory Council (AAC) was Chaired by NS Viswanathan, former Deputy Governor, RBI.

**39. Who authored the book "Right Under Your Nose"?**

- 1) R Giridharan
- 2) BP Kanungo
- 3) MK Jain
- 4) MD Patra



5) Jitendra Singh

Answer- **1) R Giridharan**

**Explanation:**

The book titled 'Right Under Your Nose' is authored by Reserve Bank of India(RBI) Manager R Giridharan. The book portrays how Superintendent Vijay along with his trusted aide Dalvi, and Journalist Padmini spots the murderer who killed a woman and a team of scientists. Their skills are pitted by a genius who eliminates all possible lead, right under their nose. The story is set in Nagpur, Maharashtra.

**40. Where is the headquarters of Insurance Regulatory and Development Authority of India (IRDAI) located?**

- 1) Chennai
- 2) Bangalore
- 3) New Delhi
- 4) Hyderabad
- 5) Kolkata

Answer- **4) Hyderabad, Telangana**

**Explanation:**

The headquarters of Insurance Regulatory and Development Authority of India (IRDAI) located at Hyderabad, Telangana.

**41. Who was NOT one of the 4 Deputy Governors of RBI as of January, 2021?**

- 1) BP Kanungo
- 2) Mahesh Kumar Jain
- 3) R Giridharan
- 4) MD Patra
- 5) M Rajeswar Rao

Answer- **3) R Giridharan**

**Explanation:**

The 4 Deputy Governors of Reserve Bank of India (RBI) are Bibhu Prasad Kanungo, Mahesh Kumar Jain, Michael Debabrata Patra, and M Rajeswar Rao as of January, 2021. R Giridharan is a RBI Manager.

**42. Recently, Rs. 201.58 Crore was allocated from PM CARES fund towards \_\_\_\_, in January, 2021.**

- 1) Support on Vaccine Development
- 2) Installation of PSA Oxygen Plants
- 3) Welfare of Migrant Labourers
- 4) Procurement of PPE kits
- 5) 'Made-in-India' Ventilators

Answer- **2) Installation of PSA Oxygen Plants**

**Explanation:**

On January 6, 2021, the Prime Minister's Citizen Assistance and Relief in Emergency Situations (PM CARES) Fund Trust has allocated Rs 201.58 crore for installation of additional 162 Pressure Swing Adsorption (PSA) Medical Oxygen Generation Plants with a total capacity of 154.19 MT in 32 States and Union Territories (UTs). These will be installed inside public health facilities.



**43. Which bank recently partnered with IIT Kanpur and Foundation for Innovation & Research in Science & Technology (FIRST) to jointly set up 'Fintech Innovation Centre (FIC)', in January, 2021?**

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

**Answer- 3) Punjab National Bank**

**Explanation:**

On January 7, 2021 Punjab National Bank (PNB) partnered with Indian Institute of Technology (IIT) Kanpur and Foundation for Innovation & Research in Science & Technology (FIRST) to jointly set up 'Fintech Innovation Centre (FIC)', the Punjab National Bank – IIT Kanpur Innovation Centre at the IIT Kanpur campus. PNB will provide problem statements and also guidance regarding banking regulations.

**44. Which Bank signed a MoU with NABFOUNDATION to provide working capital for Self-Help Groups (SHGs) to undertake 'My Pad My Right' project, as of January, 2021?**

- 1) Central Bank of India
- 2) Union Bank of India
- 3) United Bank of India
- 4) Indian Overseas Bank
- 5) Bank of Maharashtra

**Answer- 1) Central Bank of India**

**Explanation:**

On January 7, 2021 Central Bank of India (CBoI) signed Memorandum of Understanding (MoU) with NABFOUNDATION to provide working capital for Self-Help Groups (SHGs) to undertake 'My Pad My Right' project. The project is sponsored by National Bank for Agriculture and Rural Development(NABARD) & enables SHG's to manufacture sanitary pads. Smriti Irani, Union Minister for Women and Child Development and Textiles launched "My Pad My Right" on October 15, 2020.

**45. Which Bank partnered with Indian Oil Corporation Limited (IOCL) to provide contactless card for fuel purchase anywhere in India, in January 2021?**

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

**Answer- 1) State Bank of India**

**Explanation:**

On January 7, 2021 Indian Oil Corporation Limited(IOCL) in partnership with State Bank of India (SBI) launched 'IndianOil – SBI co-branded RuPay Debit Card'. This contactless card can be used anywhere in India. The card holder can earn 6X reward points for every Rs. 200 spent at IndianOil fuel stations. In addition to this, reward points can also be earned on spending on dining, movies, etc.,



**46. What was the GDP growth of India for FY 2020-21 ,a First Advance Estimates of National Income by National Statistical Office (NSO)?**

- 1) – 7.2%
- 2) – 6.6%
- 3) – 8.2%
- 4) – 7.7%
- 5) – 8.9%

Answer- **4) – 7.7%**

**Explanation:**

On January 7, 2021, the National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI) released the First Advance Estimates of National Income at both Constant (2011-12) and Current Prices, for FY 2020-21. The growth in real GDP during 2020-21 is estimated at -7.7% as compared to the growth rate of 4.2% in 2019-20.

**47. Where is the headquarters of Punjab National Bank located?**

- 1) Amritsar
- 2) Chandigarh
- 3) Mumbai
- 4) Gurugram
- 5) New Delhi

Answer- **5) New Delhi**

**Explanation:**

The headquarters of Punjab National Bank located at New Delhi.

**48. Who was the current Chairman of State Bank of India, in January 2021?**

- 1) Dinesh Kumar Khara
- 2) Rajnish Kumar
- 3) Sanjiv Puri
- 4) Arundhati Bhattacharya
- 5) Chanda Kochhar

Answer- **1) Dinesh Kumar Khara**

**Explanation:**

Dinesh Kumar Khara was the current Chairman of State Bank of India, in January 2021.

**49. Where is Parashuram Kund Pilgrimage Site located, that got INR 37.8 Crores from GoI for developmental projects, in January, 2021?**

- 1) Madhya Pradesh
- 2) Sikkim
- 3) Uttar Pradesh
- 4) Himachal Pradesh
- 5) Arunachal Pradesh

Answer- **5) Arunachal Pradesh**

**Explanation:**

Government of India (GoI) has sanctioned INR 37.8 Crores for the Developing Parashuram Kund Pilgrimage Site at Lohit district, Arunachal Pradesh. It is one of the most sacred places in India and is visited by a large number of pilgrims during Makar Sankranti. Thousands of Devotees take holy dip in the Lohit River.



**50. Which company was selected for Rs. 7,000 cr worth order from HPCL Rajasthan Refinery Limited (HRRL) for setting up a dual feed cracker unit (DFCU) in January, 2021?**

- 1) National Buildings Construction Corporation Limited (NBCC)
- 2) Exxon Mobil Corporation
- 3) Engineers India Limited (EIL)
- 4) L&T Hydrocarbon Engineering (LTHE)
- 5) National Securities Depository Limited (NSDL)

**Answer- 4) L&T Hydrocarbon Engineering (LTHE)**

**Explanation:**

L&T Hydrocarbon Engineering Limited (LTHE), a wholly-owned subsidiary of Larsen and Toubro, has won an order from HPCL Rajasthan Refinery Limited (HRRL), a joint venture between Hindustan Petroleum Corporation (HPCL) and Government of Rajasthan. The engineering, procurement, construction and commissioning (EPCC) contract worth Rs 7,000 crore for setting up a dual feed cracker unit (DFCU) for Rajasthan Refinery Project at Barmer.

**51. Who became the World's Richest person in January, 2021?**

- 1) Jeff Bezos
- 2) Elon Musk
- 3) Bill Gates
- 4) Steve Jobs
- 5) Bernard Arnault

**Answer- 2) Elon Musk**

**Explanation:**

In January 2021, Elon Musk just became the richest person in the world, with a net worth of more than \$185 billion. Increase in Tesla's share price pushed Musk past Jeff Bezos, who had been the richest person since 2017 and is currently worth about \$184 billion. Musk's wealth surge over the past year marks the fastest rise to the top of the rich list in history.

**52. Which organisation(s) has initiated the Comprehensive Insurance Cover for the customers of Jammu, Kashmir and Ladakh, in January, 2021?**

- 1) Jammu & Kashmir and Ladakh Finance Corporation (JKIDFC)
- 2) Universal Sampo General Insurance Company Limited
- 3) Acko General Insurance
- 4) Only 1 & 2
- 5) Only 1, 2 & 3

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

**Explanation:**

On January 7, 2021, Universal Sampo General Insurance Company Limited has joined hands with Jammu & Kashmir and Ladakh Finance Corporation (JKIDFC) to initiate comprehensive insurance covers for the customers of Jammu, Kashmir and Ladakh. JKIDFC is operational in the entire territory of Jammu, Kashmir and Ladakh and works towards enhancing industrial growth in this area by providing financial assistance to various Small and Medium Enterprises (SMEs) besides others.

**53. Which country recently signed a loan agreement worth Rs 2,113 crore to India, in January, 2021?**

- 1) Australia
- 2) China



- 3) USA
- 4) European Union
- 5) Japan

Answer- **5) Japan**

**Explanation:**

On January 8, 2020, a loan agreement was signed between India and Japan for JPY (Japanese yen) 30 billion (Rs 2,113 crore) to support India's efforts at providing social assistance to the poor and vulnerable households severely impacted by the Covid-19 pandemic. It is named as Covid-19 Crisis Response Support Loan for Social Protection. With this, Japan's Covid-related assistance to India amounts to more than Rs 5,800 crore.

**54. What was India's economic growth rate in the last five years i.e. 2015-20, as per India's 7th Trade Policy Review (TPR) concluded at WTO, in January, 2021?**

- 1) 7.8%
- 2) 8%
- 3) 8.2%
- 4) 7.4%
- 5) 5.4%

Answer- **4) 7.4%**

**Explanation:**

On January 6, 2021, India's 7th Trade Policy Review (TPR) initiated at the World Trade Organization in Geneva, Switzerland. India's official delegation for the TPR is headed by the Commerce Secretary, Dr. Anup Wadhawan. India's 6th TPR took place in 2015. During the TPR, a comprehensive Report issued by the WTO Secretariat which acknowledged India's strong economic growth at 7.4% during in the last five years i.e. 2015-20.

**55. Who was the current Commerce Secretary of India, as of January, 2021?**

- 1) Anup Wadhawan
- 2) T. S. Tirumurti
- 3) Indra Mani Pandey
- 4) Rajiv Gauba
- 5) Ajay Kumar Bhalla

Answer- **1) Anup Wadhawan**

**Explanation:**

Dr. Anup Wadhawan, was the current Commerce Secretary to Government of India, in January, 2021.

**56. What was India's rank in the 3rd edition of Digital Evolution Scorecard 2020 developed by Tufts University's Fletcher School in partnership with Mastercard?**

- 1) 3rd
- 2) 9th
- 3) 8th
- 4) 7th
- 5) 4th

Answer- **5) 4th**



**Explanation:**

On January 11, 2021, the 3rd edition of Digital Evolution Scorecard 2020 developed by Tufts University's Fletcher School in partnership with Mastercard was released in which India ranked 4th. The scorecard is topped by China followed by Azerbaijan, Indonesia. It should be noted that India doubled its mobile internet connectivity in the last four years. It will add 350 million smartphones by 2023. Its objective is to help governments, businesses and investors understand what they need to emerge ahead of the competition.

**57. Which organisation's 5.46% stake was sold in open market by Sipadan Investments (Mauritius) Ltd, in January, 2021?**

- 1) Capital First Ltd
- 2) IDFC Ltd
- 3) Bajaj Finserv Ltd
- 4) Eicher Motors Ltd
- 5) Tata Capital Ltd

Answer- **2) IDFC Ltd**

**Explanation:**

Sipadan Investments (Mauritius) Ltd has sold its remaining 5.46 per cent stake in IDFC Ltd in the open market. IDFC operates a 'NBFC – Investment Company', mainly holding investments in IDFC Financial Holding Company Ltd (IDFC FHCL). IDFC FHCL, in turn, holds investments in IDFC FIRST Bank and IDFC Asset Management Company.

**58. Which organisation has acquired 100% stake of Ansal IT City Park (SEZ) Tech Zone, Greater Noida, in January, 2021?**

- 1) Gaur's Group
- 2) HDFC Bank
- 3) Ajnara India Ltd
- 4) Kotak Mahindra Bank
- 5) Migsun Group

Answer- **5) Migsun Group**

**Explanation:**

Migsun Group, one of the names in Delhi NCR real estate to reckon with, has announced acquisition of HDFC and Ansal's stake in Ansal IT City Park (SEZ) Tech Zone, Greater Noida. The group now plans to develop the 37.5-acre mixed-use project with Commercial, IT, and Industrial. With the latest announcement, Migsun Group will have 100 percent stake after acquiring HDFC's 37% stake.

**59. Which bank's licence was recently cancelled by RBI due to its poor financial status and unable to fully pay its present depositors, in January 2021?**

- 1) Vasantdada Nagari Sahakari Bank
- 2) Shivalik Small Finance Bank
- 3) Karad Janata Sahakari Bank
- 4) Ujjivan Small Finance Bank
- 5) Subhadra Local Area Bank

Answer- **1) Vasantdada Nagari Sahakari Bank**

**Explanation:**

On January 8, 2021, the Reserve Bank of India (RBI) cancelled the licence of Osmanabad (Maharashtra)-based Vasantdada Nagari Sahakari Bank Ltd. to carry on banking business with immediate effect under



Section 22(1) of Banking Regulation (BR) Act, 1949. This decision has been taken to protect the interest of depositors as the present financial position would be unable to pay its present depositors in full.

**60. What was the predicted Gross Non-Performing Assets (GNPAs) by September 2021 as per the 22nd bi-annual Financial Stability Report (FSR) 2021 of RBI?**

- 1) 7.5%
- 2) 13.5%
- 3) 14.8%
- 4) 7.7%
- 5) 8.6%

Answer- **2) 13.5%**

**Explanation:**

On January 11, 2021, Reserve Bank of India (RBI) released the 22nd issue of its bi-annual Financial Stability Report (FSR) 2021. It stated that gross non-performing assets (GNPAs) may rise to 13.5% by September 2021, from 7.5% in September 2020 under the baseline scenario. In case of severe stress scenario, it is projected that the GNPA ratio will rise to 14.8% which would be 24-year high.

**61. Which Bank recently signed an MoU with Jai Kisan, a rural-focused fintech platform to provide financial services to farm and non-farm entrepreneurs, in January, 2021?**

- 1) Seva Vikas Co-Op Bank
- 2) Andhra Pradesh Grameena Vikas Bank
- 3) Andhra Pragathi Grameena Bank
- 4) Karnataka Vikas Grameena Bank
- 5) Assam Gramin Vikash Bank

Answer- **4) Karnataka Vikas Grameena Bank**

**Explanation:**

On January 12, 2021 Karnataka Vikas Grameena Bank (KVGB) has signed an MoU with Jai Kisan, a rural-focused fintech platform of Greenizon Agritech Consultancy Pvt Ltd to expand access to financial services for individuals and businesses in Karnataka, including farm and non-farm entrepreneurs. Jai Kisan will procure a wide range of clients for KVGB enabling end-to-end operations and facilitation of credit and other financial services for customers through its technology capabilities.

**62. What was the GDP growth rate for 2022 as per the predictions of ICRA, in January, 2021?**

- 1) 1.1%
- 2) - 6.3%
- 3) - 3.6%
- 4) 10.1%
- 5) 4.6%

Answer- **4) 10.1%**

**Explanation:**

In accordance with the report by rating agency ICRA (formerly Investment Information and Credit Rating Agency of India Limited), India's real GDP (Gross Domestic Product) will expand by 10.1% in FY2022 with multi-speed recovery. However, in absolute terms India's GDP will "mildly" surpass the levels of FY20. The rating agency had projected an 8% contraction for FY21.



**63. Which Section under the Banking Regulation Act, 1949 demands banks to maintain adequate capital to carry on the Banking business?**

- 1) Section 22(1)
- 2) Section 21A
- 3) Section 11(1)
- 4) Section 5(b)
- 5) Section 47A

**Answer- 3) Section 11(1)**

**Explanation:**

Recently the licence of Vasantdada Nagari Sahakari Bank Ltd was cancelled. The bank has failed to comply with the requirements of Section 11(1) read with Section 56 of Banking Regulation (BR) Act, 1949 and Section 22(3) (a), 22(3) (b), 22(3) (c), 22(3) (d) and 22(3) (e) of BR Act. This decision has been taken to protect the interest of depositors as the present financial position would be unable to pay its present depositors in full.

**64. Who is the only Prime Minister to have served as the Governor of RBI?**

- 1) P. V. Narasimha Rao
- 2) Gulzarilal Nanda
- 3) Inder Kumar Gujral
- 4) Charan Singh
- 5) Manmohan Singh

**Answer- 5) Manmohan Singh**

**Explanation:**

Dr. Manmohan Singh is the only Prime Minister to have also served as the Governor of RBI.

**65. Which Payment Bank recently collaborated with Financial Software and Systems (FSS) to promote Financial Inclusion in underserved segments using FSS' Aadhaar Enabled Payment System (AePS), as of January, 2021?**

- 1) India Post Payments Bank
- 2) Fino Payments Bank
- 3) Paytm Payments Bank
- 4) NSDL Payments Bank
- 5) Airtel Payments Bank.

**Answer- 1) India Post Payments Bank**

**Explanation:**

On January 12, 2021, India Post Payments Bank (IPPB) has collaborated with the leading payment processor and provider of integrated payment products, Financial Software and Systems (FSS) to promote Financial Inclusion in underserved and unbanked segments of India. To attain this purpose, IPPB will use FSS' Aadhaar Enabled Payment System (AePS). After this collaboration, IPPB bank has become the single-largest platform in India for providing interoperable banking services to customers of any bank.

**66. Which bank recently signed an MoU with Mahindra Lifespace Developers to offer special discounts to customers and employees of both the companies, in January, 2021?**

- 1) ICICI Bank
- 2) HDFC Bank
- 3) Indian Overseas Bank



4) Union Bank of India

5) State Bank of India

Answer- **5) State Bank of India**

**Explanation:**

On January 12, 2021, Mahindra Lifespace Developers has signed an memorandum of understanding (MoU) with State Bank of India (SBI) to speed up the home loan approvals as well as offer special discounts to customers and employees of both the companies. It provides various co-promotional activities and outreach initiatives, customers and employees of SBI and Mahindra Lifespaces.

**67. Which bank was fined with ₹2-crore monetary penalty by RBI for non-compliance with RBI's (Interest Rate on Deposits) Directions, 2016, in January 2021?**

1) Deutsche Bank

2) Bandhan Bank

3) Federal Bank

4) Commerzbank

5) DCB Bank

Answer- **1) Deutsche Bank**

**Explanation:**

The Reserve Bank of India (RBI) has imposed ₹2-crore monetary penalty on Deutsche Bank for non-compliance with certain provisions of directions relating to 'Reserve Bank of India (Interest Rate on Deposits) Directions, 2016'. The central bank, said this action is based on the deficiencies in regulatory compliance, and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers.

**68. Which organisation recently registered itself as a private company with the Registrar of Companies in Bengaluru, Karnataka, as a first step to establish a Research & Development (R&D) unit in India in January, 2021?**

1) Tesla Inc

2) OneWeb

3) SpeedCast

4) 7-Eleven

5) SpaceX

Answer- **1) Tesla Inc**

**Explanation:**

Tesla Inc, United States based Electric car maker has incorporated a fully owned subsidiary in Bengaluru, Karnataka as a first step to establish a Research & Development (R&D) unit in India. It has registered with the Registrar of Companies in Bengaluru, Karnataka as 'Tesla India Motors and Energy Private Limited'. It has registered itself as a private company with an authorised capital of Rs 15 lakh.

**69. Which organisation will acquire 100% shares of Hong Kong based Payments Technology Service Ltd (PTSL) based on an already signed MoU between the companies?**

1) Tech Mahindra

2) Accenture

3) Infosys

4) Wipro

5) Tata Consultancy Services



**Answer- 1) Tech Mahindra**

**Explanation:**

Tech Mahindra is set to acquire 100% share of Hong Kong based Payments Technology Service Ltd (PTSL) a subsidiary of Fidelity Information Services (FIS) for \$9 million (about Rs.66 Crore) to scale its enterprise payments and banking capabilities. In regard to this acquisition, Tech Mahindra had signed an memorandum of understanding (MoU) with FIS. The acquisition will give Tech Mahindra access to Internet Protocol (IP) and licenses for two products – Open Payment Framework (OPF) and Multi-Bank System (MBS).

**70. Who will chair the 6-member Working Group (WG) framed by RBI that study all aspects of digital lending activities in the regulated & unregulated financial sector, as of January 2021?**

- 1) M. Rajeshwar Rao
- 2) Jayant Kumar Dash
- 3) Raguram Rajan
- 4) M K Jain
- 5) B P Kanungo

**Answer- 2) Jayant Kumar Dash**

**Explanation:**

On January 13, 2021, the Reserve Bank of India (RBI), has formulated a 6-member Working Group (WG) to study all aspects of digital lending activities in the regulated financial sector as well as by unregulated players so that an appropriate regulatory approach can be put in place. The group will be chaired by Jayant Kumar Dash, Executive Director, RBI and will submit its report within three months.

**71. What was the projected fiscal deficit for FY-21 as per credit rating agency CARE Ratings, as of January, 2021?**

- 1) 8.4%
- 2) 7.4%
- 3) 9%
- 4) 9.5%
- 5) 7.8%

**Answer- 5) 7.8%**

**Explanation:**

On January 13, 2021, CARE Ratings has downgraded its projection of the Centre's fiscal deficit to 7.8% of GDP (Gross Domestic Product) during FY21 against its earlier estimate of 9-9.5%. As per this the Fiscal deficit is likely to be around Rs 15.3 lakh crs. This revision followed the release of the first advance estimate of GDP for FY21 by the Ministry of Statistics and Programme Implementation (MOSPI). It should be noted that, if borrowings of Rs 1.1 lakh crs for GST shortfall is added separately, the fiscal deficit could widen to 8.4% of GDP.

**72. Who will chair the 10-member advisory committee formulated by Insurance Regulatory and Development Authority of India to improve the product quality and coverage of the health insurance?**

- 1) V S Narendran
- 2) G R Surya Kumar
- 3) Rajinish Kumar
- 4) Subhash Chandra Khuntia



5) Dinesh Kumar Khara

Answer- **4) Subhash Chandra Khuntia**

**Explanation:**

India's insurance regulator IRDAI (Insurance Regulatory and Development Authority of India) formulated a 10-member advisory committee to improve the product quality and coverage of the health insurance in the country. The committee will be chaired by Dr. Subhash Chandra Khuntia, IRDAI chairman and will have tenure of 1 year.

**73. Where is the headquarters of Insurance Regulatory and Development Authority of India (IRDAI) located?**

- 1) Chennai
- 2) Mumbai
- 3) Kolkata
- 4) New Delhi
- 5) Hyderabad

Answer- **5) Hyderabad**

**Explanation:**

The headquarters of Insurance Regulatory and Development Authority of India (IRDAI) is located in Hyderabad, Telangana.

**74. How many Deputy Governors does RBI have, as of January, 2021?**

- 1) 5
- 2) 3
- 3) 4
- 4) 2
- 5) 6

Answer- **3) 4**

**Explanation:**

RBI has 4 Deputy Governors, as of January, 2021.

**75. Which Organisation(s) collaborated with ICICI Bank to issue prepaid card "ICICI Bank Niyo Bharat Payroll Card" benefitting Workers under MSME sector?**

- 1) Niyo
- 2) Bharat Electronics
- 3) Ministry of Micro, Small and Medium Enterprises
- 4) Bharat Dynamics
- 5) All the Above

Answer- **1) Niyo**

**Explanation:**

On January 14, 2021, Industrial Credit and Investment Corporation of India (ICICI) Bank collaborated with Niyo, a new age fintech to issue prepaid card "ICICI Bank Niyo Bharat Payroll Card" to the blue-collar workers of Micro, Small & Medium Enterprises (MSMEs). This will enable MSMEs to upload the salaries of their workers on the card, which the workers can then utilise as per their need. The card also allows an individual to receive funds upto 1 lakh into the card account. The cardholders also get a free accidental death insurance cover.



**76. Which Asset Management Company recently became a signatory to Climate Action 100+ to achieve the Paris Agreement's goals, in January 2021?**

- 1) HDFC Asset Management Company Ltd
- 2) Kotak Mahindra Asset Management Company Ltd
- 3) Reliance Nippon Life Asset Management Ltd
- 4) UTI Asset Management Company Ltd
- 5) SBI Funds Management Private Ltd

**Answer- 2) Kotak Mahindra Asset Management Company Ltd**

**Explanation:**

Kotak Mahindra Asset Management Company (KMAMC) has become a signatory to Climate Action 100+, which focuses on clean energy transition, and reduces greenhouse gas emission to achieve the Paris Agreement's goals. Climate Action 100+ was initiated in 2018, It is an investor-led initiative to ensure the world's largest corporate greenhouse gas emitters take necessary action on climate change. It will continue till 2023.

**77. In which organisation did Singapore-based Investment Opportunities V Pte Ltd increased its share holdings to 9.92% during Q3FY21 (Ended December 2020)?**

- 1) Bajaj Allianz General Insurance
- 2) Dewan Housing Finance Corporation
- 3) Bajaj Finserv Limited
- 4) ICICI Home Finance Limited
- 5) PNB Housing Finance Limited

**Answer- 5) PNB Housing Finance Limited**

**Explanation:**

Singapore-based Investment Opportunities V Pte Ltd raised its holdings in PNB Housing Finance from 8.19% to 9.92% during Q3FY21 (Ended December 2020). With this increase, V Pte Ltd now hold 1.67 crore equity shares in PNB Housing Finance at the end of December, against 1.38 crore shares held three months back. All foreign portfolio investors taken together have 24.55% holdings in PNB at the end of December 31, 2020.

**78. When was Punjab National Bank founded?**

- 1) 1949
- 2) 1956
- 3) 1935
- 4) 1894
- 5) 1888

**Answer- 4) 1894**

**Explanation:**

Punjab National Bank was founded in 1894.

**79. Where is the headquarters of United Nations Department of Economic and Social Affairs (UN DESA) located?**

- 1) Paris
- 2) Quebec City
- 3) Geneva
- 4) Nairobi



5) New York

Answer- **5) New York**

**Explanation:**

The headquarters of United Nations Department of Economic and Social Affairs (UN DESA) is located at New York, USA.

**80. PM Modi recently announced a seed fund worth Rs 1,000 crore for \_\_\_\_\_, as of January, 2021.**

1) Startups

2) CSR Fund

3) Green Revolution 2.0

4) Fisheries Sector

5) White Revolution 2.0

Answer- **1) Startups**

**Explanation:**

On January 15-16, 2021, a two-day event 'Prarambh' – Startup India International Summit 2021. Prime Minister Narendra Modi interacted with startups and addressed the Summit on January 16, 2021. In an important move, he announced a seed fund worth Rs 1,000 crore for startups to set-up and to enhance their businesses. India is one of the biggest nations in the start-up ecosystem with more than 41,000 start-ups with nearly 5,700 in the IT sector, 3,600 in the health sector and 1,700 startups in agriculture.

**81. Which bank collaborated with Asian Development Bank (ADB) to make oceans Clean and Sustainable, to achieve Sustainable Development Goals (SDGs) and climate goals under Paris Agreement, as of January, 2021?**

1) Reserve Bank of India

2) World Bank

3) European Investment Bank

4) Bank for International Settlements

5) New Development Bank

Answer- **3) European Investment Bank**

**Explanation:**

On January 15, 2021, The Asian Development Bank (ADB) and the European Investment Bank (EIB) initiated a Clean and Sustainable Ocean Partnership to achieve Sustainable Development Goals (SDGs) and the climate goals as advised in the Paris Agreement. In this regard, both entities will support the initiatives in Asia and the Pacific. They will also develop joint technical assistance programs and advisory support to help their partners in achieving SDGs of blue economy. Healthy oceans are a key priority of ADB's Strategy 2030.

**82. Which country will be benefited through the USD 1 million financial assistance provided by Indian Government for academic collaboration, in January 2021?**

1) Arab Countries

2) Afghanistan

3) SAARC Countries

4) East African Countries

5) Maldives

Answer- **1) Arab Countries**



**Explanation:**

On January 12, 2021 3rd Senior Officials Meeting of Arab-India Cooperation Forum was held through video conference. The meeting was co-chaired by Sanjay Bhattacharyya, Secretary (CPV&OIA), Ministry of External Affairs, Government of India and Ambassador Mohamed Abu Al-Kheir, Assistant Foreign Minister and Permanent Representative of Egypt to the League of Arab States. During this meeting India decided to establish a USD 1 million (about Rs 7.32 crores) financial facility for academic collaboration with Arab world.

**83. Which organisation partnered with YES Bank to launch 'YES Bank Wellness' and 'YES Bank Wellness Plus' themed Credit Cards to encourage self-care and fitness of consumers, in January 2021?**

- 1) TotalWellness Health
- 2) Asclepius Wellness Pvt Ltd
- 3) American Speciality Health
- 4) Aditya Birla Wellness Pvt Ltd
- 5) Elevation Corporate Health

Answer- **4) Aditya Birla Wellness Pvt Ltd**

**Explanation:**

On January 13, 2021 YES Bank partnered with Aditya Birla Wellness Private Limited to launch 'YES Bank Wellness' and 'YES Bank Wellness Plus' Credit Cards. This co-branded wellness themed credit cards encourages self-care and fitness of consumers. The Launch will encourage & promote holistic health (mental and physical) and wellness of consumers. Consumers by registering on the Aditya Birla Multiply app can benefit from the bouquet of complimentary health benefits

**84. What was India's GDP rate for FY-22 as per the projections of rating agency, Fitch, as of January, 2021?**

- 1) - 9.4%
- 2) - 7.7%
- 3) 7.7%
- 4) 11%
- 5) 4.2%

Answer- **4) 11%**

**Explanation:**

Fitch in its report titled, 'India Set for Slow Medium-Term Recovery' has projected that India's Gross Domestic Product (GDP) will expand by 11% in 2021-22 in contrary to the down gradation by 9.4%(-9.4%) in the FY21 fiscal (April 2020 - March 2021). Though the expansion is there, the level of GDP remains well below its pre-pandemic scenario. This is due to the decrease in GDP growth more than ten-year low of 4.2% in 2019. Fitch also projected that the medium-term recovery will be slowdown to 6.5% from FY23-FY26.

**85. What was India's GDP rate for 2020-21 as per the projections of Nomura Securities, as of January, 2021?**

- 1) - 7.7%
- 2) - 6.7%
- 3) 4.2%
- 4) 11%
- 5) - 9.4%



Answer- 2) – 6.7%

**Explanation:**

The Japanese brokerage, Nomura Securities has upgraded the GDP forecast for India in 2020-21 to -6.7% from earlier -7.7%. It further projected the GDP of India rise to 13.5% in FY22. There will be strong recovery in Q4FY21.

**86. Who chaired the Sub-Committee of the Financial Stability and Development Council (FSDC) that reviewed the stability of Financial Market, in January 2021?**

- 1) Viral Acharya
- 2) Nirmala Sitharaman
- 3) Gita Gopinath
- 4) Shaktikanta Das
- 5) Bimal Jalan

Answer- 4) Shaktikanta Das

**Explanation:**

RBI Governor Shaktikanta Das Headed Sub-Committee of the Financial Stability and Development Council (FSDC) that reviewed the major developments in the global and domestic economy as well as financial markets that impact financial stability. The virtual meeting of the Sub-Committee of was attended by various regulators, including Sebi and Irdai.

**87. Government of India has decided to sell 10% stake of \_\_\_\_\_, as of January, 2021.**

- 1) SBI
- 2) LIC
- 3) NTPC
- 4) GAIL
- 5) SAIL

Answer- 5) SAIL

**Explanation:**

Government of India to sell 10% stake in Steel Authority of India Ltd (SAIL) through an Offer for Sale (OFS) route to raise Rs 2,600 crore as part of its disinvestment drive. The Govt sells 206.5 million shares or 5% equity with a 5% greenshoe option. After selling of stake the government will hold 65% from 75%.

**88. Who was the present MD & CEO of YES Bank, as of January 2021?**

- 1) Mayank Bathwal
- 2) Prashant Kumar
- 3) Dinesh Kumar Khara
- 4) Sashidhar Jagdishan
- 5) Aditya Puri

Answer- 2) Prashant Kumar

**Explanation:**

Prashant Kumar was the present MD & CEO of YES Bank, as of January 2021.

**89. Where is the headquarters of European Investment Bank located?**

- 1) Bonnevoie
- 2) Lyon
- 3) Madrid



4) Kirchberg

5) Berlin

Answer- **4) Kirchberg**

**Explanation:**

The headquarters of European Investment Bank is located at Kirchberg, Luxembourg.

**90. What was the total amount allocated for Kerala Development & Innovation Strategic Council (K-DISC) in the State Budget for the Financial Year (FY) 2021-22?**

1) 100 Crore

2) 150 Crore

3) 200 Crore

4) 350 Crore

5) 400 Crore

Answer- **3) 200 Crore**

**Explanation:**

On January 15, 2021, Kerala Finance Minister Thomas Isaac presented the State Budget for the Financial Year (FY) 2021-22. During the budget, he stated that the State Government aims to make Kerala as a Knowledge economy and announced several schemes to promote the education sector of Kerala. The Budget has set a target to create 8 Lakh jobs in 2021-22. INR 200 Crores set aside for Kerala Development & Innovation Strategic Council (K-DISC) to utilise digital platforms to provide jobs for Youths.

**91. Which bank recently launched an Initiative to strengthen MSMEs with speed and easy access to funds, knowledge partnerships and digital solutions, as of January 2021?**

1) State Bank of India

2) Indian Overseas Bank

3) YES Bank

4) IDFC FIRST Bank

5) Axis Bank

Answer- **3) YES Bank**

**Explanation:**

On January 18, 2021 Nitin Gadkari, Union Minister of Micro, Small and Medium Enterprises (MSMEs) virtually launched YES Bank's YES MSME. It is a comprehensive proposition to strengthen MSMEs with speed and easy access to funds, knowledge partnerships and digital solutions. Under YES MSME, curated offerings are provided to cater the business and individual needs of MSMEs, nurture new age entrepreneurs and also to enhance their potential.

**92. Who recently got approval from RBI for appointment as MD & CEO of RBL Bank for 3 years, starting from June 30, 2021?**

1) Vishwavir Ahuja

2) Anup Kumar Sinha

3) Chandra Shekhar Ghosh

4) Aditya Puri

5) Samit Ghosh

Answer- **1) Vishwavir Ahuja**



**Explanation:**

On January 18, 2021, The Board of Directors of RBL Bank approved the re-appointment of Vishwavir Ahuja as the Managing Director(MD) & Chief Executive Officer(CEO) of the Bank for three years, with effect from June 30, 2021 to June 29, 2024. The bank has recommended this re-appointment to the Reserve Bank of India(RBI) for approval. He has been the MD& CEO of RBL bank since June 30, 2010.

**93. Which company's resolution bid amount was accepted by the committee of creditors (CoC) to acquire Dewan Housing Finance Corporation Ltd (DHFL), as of January 2021?**

- 1) TPG Capital
- 2) Piramal Capital and Housing Finance Ltd
- 3) Mahindra Rural Housing Finance Ltd
- 4) Indiabulls Housing Finance Ltd
- 5) Oaktree Capital Management

Answer- **2) Piramal Capital and Housing Finance Ltd**

**Explanation:**

The creditors of beleaguered mortgage lender Dewan Housing Finance Corporation Ltd (DHFL) have approved the resolution bid submitted by Piramal Capital and Housing Finance Limited. The decision was taken at the 18th committee of creditors (CoC) meeting held on January 15, 2021.

**94. What is the tagline of YES Bank?**

- 1) A Bank of the Common Man
- 2) Hum Hai Na, Khayal Apka
- 3) Banking Hatke
- 4) Experience our expertise
- 5) Your Own Bank

Answer- **4) Experience our expertise**

**Explanation:**

Tagline of YES Bank is "Experience our expertise".

**95. Which financial institution collaborated with IIFL Home Finance Ltd into a co-lending arrangement (in January 2021) to extend credit to MSME loans?**

- 1) Citibank
- 2) DBS Bank
- 3) Deutsche Bank
- 4) State Bank of India
- 5) Standard Chartered Bank

Answer- **5) Standard Chartered Bank**

**Explanation:**

On January 16, 2021 IIFL Home Finance Ltd and Standard Chartered Bank entered into a co-lending arrangement to extend credit to MSME loans (loan against property). It is to be noted that this is one of the 1st co-lending arrangements in industry after Reserve Bank of India(RBI) launched Co-Lending Model (CLM). RBI revised the loan scheme of the Co-Origination Model between Banks and Non-Banking Financial Companies – Non-Deposit taking – Systemically Important (NBFC-ND-SIs) launched in September 2018 and renamed as Co-Lending Model (CLM).



**96. RBI released the 2020 list of Domestic Systemically Important Banks (D-SIBs) that included SBI, ICICI & HDFC Banks in the list. What should be the bank's asset to be listed as D-SIB?**

- 1) Greater than 100 Crore
- 2) More than 200 Crore
- 3) Maintain a turnover of 200 Crore for 3 consecutive years
- 4) Equal to 5 % of GDP
- 5) Greater than 2% of GDP

**Answer- 5) Greater than 2% of GDP**

**Explanation:**

On January 19, 2021, the Reserve Bank of India (RBI) released the 2020 list of Domestic Systemically Important Banks (D-SIBs) on the basis of data collected from banks as on March 31, 2020. As per the list SBI (State Bank of India), ICICI (Industrial Credit and Investment Corporation of India), and HDFC (Housing Development Finance Corporation Limited) continue to be D-SIBs or institutions which are 'too big to fail (TBTF)'. The assets of the bank exceeding 2% of GDP (Gross Domestic Product) are considered part of this group.

**97. Which bank became the 1st in India to offer digital validation of KYC for its Forex partners through its mobile app, 'InstaFX'?**

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

**Answer- 3) ICICI Bank**

**Explanation:**

On January 20, 2021 ICICI Bank launched a mobile app, 'InstaFX' that allows authorised money changers, who are the partners of the bank to help customers of any bank to obtain 'ICICI Bank Forex Prepaid Card' quickly. Through this app, the forex partners can complete the Know Your Customer (KYC) verification & validation of customers digitally and on a real-time basis. ICICI Bank becomes the 1st bank in India to offer such facility to money changer.

**98. Which payment company launched Digital Acceleration for Small Businesses Microsite (in Jan 2021) across most of its Asia Pacific websites?**

- 1) Visa
- 2) Maestro
- 3) Google
- 4) MasterCard
- 5) American Express

**Answer- 4) MasterCard**

**Explanation:**

On January 18, 2021 Mastercard launched Digital Acceleration for Small Businesses Microsite across most of its Asia Pacific websites. The one-stop resource site provides information and resources for Small and Medium Enterprises (SMEs) to digitize and operate their business more efficiently. Mastercard has partnered with Wix and Zoho to enhance the resources for SMEs. The center has been launched throughout the Mastercard's English-language websites for Singapore, Malaysia, the Philippines, Thailand, Hong Kong, India and Southeast Asia.



**99. Who got approval from the Appointments Committee of the Cabinet (ACC) (in Jan 2021) to become the New MD of Life Insurance Corporation (LIC)?**

- 1) TC Susheel Kumar
- 2) Siddhartha Mohanty
- 3) Subhash Chandra Khuntia
- 4) Sanjeev Kumar
- 5) Kamlesh Rao

Answer- **2) Siddhartha Mohanty**

**Explanation:**

The Appointments Committee of the Cabinet (ACC) approved the appointment of Siddhartha Mohanty as Managing Director(MD) of Life Insurance Corporation (LIC). He succeeds TC Susheel Kumar who will retire on 31 January, 2021. Siddhartha Mohanty currently serves as the MD and Chief Executive Officer (CEO) of LIC Housing Finance. Meanwhile, Sanjeev Kumar has been appointed as the chairman & MD of Telecommunications Consultants India Ltd(TCIL).

**100. Which organisation released the Global Risks Report 2021 based on its Global Risks Perception Survey (GRPS)?**

- 1) World Economic Forum (WEF)
- 2) Financial Reporting Council (FRC)
- 3) United Nations Office for Disaster Risk Reduction (UNDRR)
- 4) World Vision International (WVI)
- 5) Amnesty International

Answer- **1) World Economic Forum (WEF)**

**Explanation:**

The World Economic Forum (WEF) has released the Global Risks Report 2021, 16th Edition. The findings of the report are based on the Global Risks Perception Survey (GRPS) undertaken by over 650 members of WEF's diverse leadership communities.

Nature of Risks	Time Period	Top 3 threats ranked by Correspondents in Survey
Clear & Present Dangers (Short Term)	0-2 Years	Infectious Diseases, Livelihood Diseases & Extreme Weather events
Knock-on effects – cumulative effect (Medium Term)	3-5 Years	Asset Bubble Burst, IT Infrastructure Breakdown & Price Instability
Existential Threats (Long-Term)	5-10 Years	Weapons of Mass Destruction, State Collapse, Biodiversity Loss

**101. Which bank approved the transfer of its 8.23% stake held by J&K government to the Union Territory (UT) of Ladakh, in January 2021?**

- 1) J&K Grameen Bank
- 2) J&K State Cooperative Bank
- 3) Jammu & Kashmir Bank
- 4) State Bank of India
- 5) Jammu Central Co-Operative Bank

Answer- **3) Jammu & Kashmir Bank**



**Explanation:**

The board of Jammu & Kashmir (J&K) Bank has given its consent to transfer 8.23% J&K government's stake, as on October 31, 2019, to the Union Territory (UT) of Ladakh. This decision is on the lines of implementation of the General Administration Department, Govt. of Jammu and Kashmir notification on October 30, 2020. It should be noted that the government of J&K is a designated promoter of the bank. As on December 30, 2020, it holds 68.18% in the bank.

**102. When was Life Insurance Corporation (LIC) formed?**

- 1) 1935
- 2) 1895
- 3) 1949
- 4) 1956
- 5) 1969

Answer- **4) 1956**

**Explanation:**

Life Insurance Corporation (LIC) was formed on September 1, 1956.

**103. Where is the headquarters of Standard Chartered Bank located?**

- 1) London
- 2) New York
- 3) Amsterdam
- 4) Mumbai
- 5) Seoul

Answer- **1) London**

**Explanation:**

The headquarters of Standard Chartered Bank is located at London, United Kingdom(UK).

**104. Recently (in Jan 2021), PM Modi released financial assistance of around Rs 2691 crores to ~6.1 lakh beneficiaries in \_\_\_\_\_ under Pradhan Mantri Awas Yojana – Gramin (PMAY-G).**

- 1) Maharashtra
- 2) Uttar Pradesh
- 3) Tamil Nadu
- 4) Jharkhand
- 5) Uttarakhand

Answer- **2) Uttar Pradesh**

**Explanation:**

On January 20, 2021, the Prime Minister Narendra Modi released financial assistance of around Rs 2691 crores to ~6.1 lakh beneficiaries in Uttar Pradesh (UP) under Pradhan Mantri Awas Yojana – Gramin (PMAY-G) through video conference. Initiated on April 1, 2016, Pradhan Mantri Awaas Yojana –Gramin (PMAY-G) was launched on the lines of Government's commitment to provide "Housing for All" by 2022. The scheme has replaced Indira Awaas Yojana (IAY) launched in 1996.

**105. Which organisation recently introduced National Faceless Penalty Centres (NFPC) to impose and collect penalties?**

- 1) Reserve Bank of India
- 2) Central Board of Direct Taxes



- 3) Security and Exchange Board of India
- 4) Insurance Regulatory and Development Authority
- 5) Central Board of Indirect Taxes and Customs

Answer- **2) Central Board of Direct Taxes**

**Explanation:**

As a part of faceless taxation, the Central Board of Direct Taxes (CBDT) has introduced the Faceless Penalty Scheme 2021 under which penalty to assessee will be imposed in a digital format. Faceless penalty scheme will help boost transparency, compliance for taxpayers. In this regard, there will be setting up of National Faceless Penalty Centres(NFPC), for execution of penalty proceedings. National e-Assessment Centre (NeAC) and its units will act as faceless penalty system until, National Faceless Penalty Centre is constructed.

**106. Which of the following was the Credit Card recently (in Jan 2021) launched by Axis Bank to provide Health and Wellness benefits to its customers?**

- 1) Ka-ching
- 2) iBox
- 3) IKEA Family
- 4) AURA
- 5) Axis Health

Answer- **4) AURA**

**Explanation:**

On January 19, 2021 Axis Bank Ltd launched 'AURA', a credit card with health and wellness benefits at an affordable price for its individual users. The features of the card are powered by Poshvine, Decathlon, Practo, Fitternity, IndushealthPlus, 1MG etc., Cardholders will can get discount on annual medical checkup through IndushealthPlus. It offers upto 4 free online video consultations for a month, with round the clock access to doctors on all 21 specialties. This is offered by Procto.

**107. Which Payment Bank recently (in Jan 2021) partnered with Suryoday Small Finance Bank(SFB) to enable fixed deposit services to its customers?**

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

Answer- **1) Paytm Payments Bank Ltd**

**Explanation:**

On January 19, 2021 Paytm Payments Bank Ltd (PPBL) partnered with Suryoday Small Finance Bank(SFB) Ltd to enable its account holders to avail Fixed Deposit(FD) services. PPBL with the partnership with Suryoday SFB has become the 1st payments bank in India to launch the multi-partner FD service. Through this service an account holder can select the partnered bank as per their preference. PPBL has recently enabled banking services through Aadhaar by integrating Aadhaar enabled Payment System (AePS).

**108. What was the maximum period for dispute resolution prescribed under Insolvency and Bankruptcy Code (IBC) for a corporate insolvency resolution process (CIRPs)?**

- 1) 433 days
- 2) 90 days

- 3) 120 days
- 4) 210 days
- 5) 330 days

Answer- **5) 330 days**

**Explanation:**

As per the financial stability report released by Reserve Bank of India (RBI), the corporate insolvency resolution process (CIRPs), which yielded resolution, took an average of 433 days as of September 2020. Insolvency and Bankruptcy Code (IBC), prescribes a maximum period of 330 days for a resolution as per an amendment introduced in 2019.

**109. Which state topped in the 2nd Edition of Indian Innovation Index 2020 under Major States Category?**

- 1) Tamil Nadu
- 2) Kerala
- 3) Karnataka
- 4) Maharashtra
- 5) Punjab

Answer- **3) Karnataka**

**Explanation:**

On January 20, 2021, NITI Aayog, along with the Institute for Competitiveness virtually released the 2nd Edition of Indian Innovation Index 2020. Karnataka topped the Index in the Major States Category, Delhi topped among the Union Territories (UT) and Himachal Pradesh among North-Eastern and Hilly States.

Rank	Major States	Score
1	Karnataka	42.5
2	Maharashtra	38.03
3	Tamil Nadu	37.91

**110. Which insurance company's share will be bought by Axis Bank Ltd, Axis Capital Ltd and Axis Securities Ltd as the deal got approval from Competition Commission of India (CCI), in January 2021?**

- 1) Max Life Insurance
- 2) ICICI Prudential Life Insurance
- 3) Aegon Life Insurance
- 4) Bharti Axa General Insurance
- 5) Bajaj Allianz General Insurance

Answer- **1) Max Life Insurance**

**Explanation:**

On January 20, 2021 Competition Commission of India (CCI) has approved the following deal. CCI has given approval to the deal between Max Life Insurance Company Ltd and Axis entities (Axis bank Ltd, Axis Capital Ltd and Axis Securities Ltd). Under the Proposed Combination 9% stake in Max life insurance will be acquired by Axis Bank. Axis Capital and Axis Securities will acquire 2% and 1% stake respectively in Max Life Insurance. CCI also gave approval for the acquisition of 7.8% minority stake in Aditya Birla Fashion and Retail Limited (ABFRL) by Flipkart Investments Private Limited (FIPL) on a fully diluted basis. The deal is worth Rs 1,500 crore.



**111. Which organisation recently (in Jan 2021) got approval from SEBI to acquire retail, wholesale, logistics and warehouse businesses from “Future Group”?**

- 1) Adani Logistics Company Ltd
- 2) Transport Corporation of India Ltd
- 3) Infiniti Retail Ltd
- 4) Reliance Retail Ventures Ltd
- 5) Avenue Supermarts Ltd

Answer- **4) Reliance Retail Ventures Ltd**

**Explanation:**

The Securities and Exchange Board of India (SEBI) has given approval to the deal between Future Group and Reliance Retail Ventures Ltd (RRVL), where Future group will sell its retail, wholesale, logistics and warehouse businesses to Reliance Retail for Rs 24,713 crore. This deal was earlier approved by Competition Commission of India (CCI). The retail & wholesale undertaking will be transferred to Reliance Retail and the Fashion Lifestyle Limited (RRFLL), a wholly-owned subsidiary of RRVL.

**112. Where is the headquarters of Paytm Payments Bank Ltd (PPBL) located?**

- 1) Gurugram
- 2) Mumbai
- 3) Pune
- 4) Noida
- 5) Jaipur

Answer- **4) Noida**

**Explanation:**

The headquarters of Paytm Payments Bank Ltd (PPBL) is located at Noida, Uttar Pradesh.

**113. Which organisation released the article ‘Small Finance Banks: Balancing Financial Inclusion and Viability’ that measured the assets of small finance banks (SMBs) for FY 2019-20?**

- 1) ICRA
- 2) CRISIL
- 3) RBI
- 4) State Bank of India
- 5) TransUnion CIBIL

Answer- **3) RBI**

**Explanation:**

In accordance with an article ‘Small Finance Banks: Balancing Financial Inclusion and Viability’ published in Reserve Bank of India’s (RBI) monthly bulletin on January 21, 2021, the assets of small finance banks (SMBs) between financial years (FY) 2017-18 and 2019-20 have grown 150% annually. In March 2020, 99.9% and 83% of SFBs total loan accounts and total loan amount, respectively, had a credit limit of up to Rs 25 lakh. It should be noted that RBI guidelines specify that SFBs must have at least 50% of their loan book in the Rs 25-lakh category.

**114. Which bank recently (in Jan 2021), executed two inter-bank short term money market deals with pricing linked to SOFR (Secured Overnight Financing Rate)?**

- 1) Indian Bank
- 2) State Bank of India
- 3) Canara Bank

4) Indian Overseas Bank

5) SBM India

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

**Explanation:**

On January 21, 2021, the State Bank of India (SBI) has executed two inter-bank short term money market deals with pricing linked to SOFR (Secured Overnight Financing Rate) through its Hong Kong (China) branch. The transaction states the growth of SBI in Alternate Reference Rates (ARRs). ARR's are overnight rates which are published at the end of the overnight borrowing period. This means they are "backward-looking." SOFR is a benchmark interest rate that banks use to price dollar-denominated derivatives and loans. Notably, SOFR will replace USD LIBOR (London Inter Bank Offered Rate) by December 2021.

**115. Which bank partnered with the GrayQuest to provide access to affordable funds to parents for their child's education fees, as of January 2021?**

1) SBM India

2) SBI

3) HDFC Bank

4) ICICI Bank

5) Deutsche Bank

Answer- **1) SBM India**

**Explanation:**

On January 22, 2021 GrayQuest partnered with SBM Bank (India) Limited to help its clients to access affordable funds to pay their children's education fees in monthly payments. GrayQuest has partnered with over 2000 leading schools, colleges and universities across India to enable this kind of payment. The parents who signed up in GrayQuest platform will get benefits like complimentary insurance cover and access to more than 50 exclusive rewards for their children.

**116. In January 2021, Government of India approved to increase the Share Capital of \_\_\_\_\_ from Rs. 3000 Cr to Rs. 10,000 Cr.**

1) United Bank of India

2) Oriental Bank of Commerce

3) Allahabad Bank

4) Punjab & Sind bank

5) Central Bank of India

Answer- **4) Punjab & Sind bank**

**Explanation:**

Government of India has increased the authorised share capital of Punjab & Sind bank to Rs 10,000 crore from Rs 3,000 crore. The government in 2020 had approved to infuse Rs 5,500 crore capital into the bank by preferential allotment of shares. The fund was approved from Rs 20,000 crore cleared by the Parliament in September 2020 to infuse capital in Public Sector Banks (PSBs) as part of the 1st batch of Supplementary Demands for Grants for 2020-21.

**117. Which bank recently (in Jan 2021), was fined with a penalty of Rs 2 crore by RBI for delays in reporting of frauds to RBI?**

1) SBM India

2) Citibank

3) DBS Bank



4) Standard Chartered Bank-India

5) ICICI Bank

Answer- **4) Standard Chartered Bank-India**

**Explanation:**

The Reserve Bank on Thursday imposed a penalty of Rs 2 crore on Standard Chartered Bank India for delays in reporting of frauds to it. The monetary penalty has been imposed on the bank for non-compliance with certain directions contained in the 'Reserve Bank of India (Frauds - Classification and Reporting by commercial banks and select FIs) Directions 2016'.

**118. In January 2021, RBI drained \_\_\_\_\_ rupees from the banking system, as a push to money-market rates that crashed below the reverse repo rate.**

1) 10 trillion

2) 10 billion

3) 5 trillion

4) 2 trillion

5) 50 billion

Answer- **4) 2 trillion**

**Explanation:**

Reserve Bank of India (RBI) drained 2 trillion rupees (\$27.4 billion) from the banking system, as it seeks to push up money-market rates that had crashed below the reverse repo rate. The cutoff for the 14-day reverse repurchase operation was set at 3.55%, 20 basis points higher than the central bank's reverse repo rate of 3.35%.

**119. When was SBM Bank (India) Limited commenced operation in India?**

1) 2000

2) 1998

3) 2014

4) 2018

5) 2010

Answer- **4) 2018**

**Explanation:**

SBM Bank (India) Limited commenced operation in India on 1st December 2018.

**120. Which term represents the rate at which the Reserve Bank of India borrows funds from the commercial banks in the country?**

1) Repo Rate

2) Reverse Repo Rate

3) Bank Rate

4) Cash Reserve Ratio

5) Statutory Liquidity Ratio

Answer- **2) Reverse Repo rate**

**Explanation:**

Reverse Repo rate is the rate at which the Reserve Bank of India borrows funds from the commercial banks in the country.

**121. Which organisations will be benefited through the revised regulatory framework announced by RBI in a Discussion Paper released in January 2021?**

- 1) Small Finance Bank
- 2) Urban Cooperative Bank
- 3) Non-Banking Financial Company
- 4) Payment Banks
- 5) Micro finance Institutions

**Answer- 3) Non-Banking Financial Company(NBFC)**

**Explanation:**

On January 22, 2021, the RBI released a Discussion Paper on “Revised Regulatory Framework for NBFCs- A Scale-Based Approach” on the lines of the announcement made in the Statement on Developmental and Regulatory Policies on December 4, 2020. As per the new framework, the NBFCs will be grouped into four-layers viz. Base Layer (BL), Middle Layer (ML), Upper Layer (UL) and a possible Top Layer (TL). This grouping is in the form of pyramid which states that there will be least regulatory intervention for NBFCs in BL.

**122. Which payment bank recently (in Jan 2021) launched a ‘Safe Pay’ security feature to its customers to make secured digital transactions?**

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

**Answer- 1) Airtel Payments Bank**

**Explanation:**

Airtel Payments Bank has launched ‘Airtel Safe Pay’ to protect the customers when they make digital transactions through Unified Payment Interface (UPI) or net-banking using the Airtel Payments Bank. This safe payment gateway is free of cost, will and offers protection against phishing, stolen credentials or passwords, and phone cloning. Airtel Payments Bank account can be opened through a video call using the Airtel Thanks application.

**123. When was National Stock Exchange (NSE) established?**

- 1) 2000
- 2) 1875
- 3) 1888
- 4) 1999
- 5) 1992

**Answer- 5) 1992**

**Explanation:**

National Stock Exchange of India Limited is the leading stock exchange of India, located in Mumbai, Maharashtra. NSE was established in 1992 as the first dematerialized electronic exchange in the country.

**124. Which was the 1st state to get additional funds for capital projects from Finance Ministry, for successfully carrying out reforms in various citizen-centric areas?**

- 1) Madhya Pradesh
- 2) Maharashtra



3) Gujarat

4) Punjab

5) Kerala

**Answer- 1) Madhya Pradesh**

**Explanation:**

Madhya Pradesh has become the first state to get additional funds for capital projects for successfully carrying out reforms in various citizen-centric areas. The Department of Expenditure, Ministry of Finance has allocated additional 660 crore rupees to the state for capital expenditure for undertaking the One Nation, One Ration Card Reforms, Ease of Doing Business Reforms, and Urban Local Bodies Reforms.

**125. Which organisation developed the “Union Budget Mobile App” that will provide information’s about the Union Budget?**

1) NITI Aayog

2) Centre for Development of Advanced Computing (CDAC)

3) National Technical Research Organisation (NTRO)

4) Computer Emergency Response Team (CERT)

5) National Informatics Centre (NIC)

**Answer- 5) National Informatics Centre (NIC)**

**Explanation:**

On 23rd January 2021, Finance Minister Nirmala Sitharaman launched the “Union Budget Mobile App” which will provide access to Union Budget Information to all the stakeholders. For the first time in History the Budget will be delivered in paperless form. The app was developed by the National Informatics Centre (NIC) under the guidance of the Department of Economic Affairs (DEA).

**126. Which company was India’s biggest Overseas investor, as per RBI’s data (as of Jan 2021)?**

1) ONGC Videsh Ltd

2) Tata Consultancy Services

3) Coal India Ltd

4) Reliance Industries

5) Steel Authority of India Ltd

**Answer- 1) ONGC Videsh Ltd**

**Explanation:**

In accordance with the RBI data, overseas investment by domestic firms fell by over 42% to USD 1.45 billion in December 2020 in comparison to USD 2.51 billion in December 2019. Major Overseas Investors of India: ONGC Videsh Ltd invested a total of USD 131.85 million, Intas Pharmaceuticals invested USD 75.22 million, Tata Consultancy Services (TCS) invested USD 27.77 million. The apex bank released the 3rd “Booklet on Payment Systems” covering the journey of Payment and Settlement Systems in India from the beginning of 2010 till the end of 2020.

**127. Which Insurance company launched the ‘Krishi Sakha App’, that provides Farming related information’s?**

1) New India Assurance

2) HDFC Life Insurance

3) Bharti AXA General Insurance

4) Life Insurance Corporation of India

5) The Oriental Insurance Company

Answer- **3) Bharti AXA General Insurance**

**Explanation:**

On January 27, 2021, Bharti AXA General Insurance launched Krishi Sakha App, a one-stop-shop for Indian farmers that offers them relevant information to cater their daily farming needs. It also provides guidance to farmers to adopt best farming practices and enhance their productivity. The farmers through this app will also have access to the Pradhan Mantri Fasal Bima Yojana (PMFBY) portal for crop insurance related information. Bharti AXA General Insurance is a joint venture company has a 51% stake from Bharti Enterprises and 49% stake of the AXA Group.

**128. Which bank recently (in Jan 2021) entered into the Credit Card business?**

- 1) Kotak Mahindra Bank
- 2) IDFC First Bank
- 3) IndusInd Bank
- 4) Equitas Small Finance Bank
- 5) Lakshmi Vilas Bank

Answer- **2) IDFC First Bank**

**Explanation:**

IDFC First Bank has entered the credit card business. The bank will charge interest between 9% and 36% on revolving credit, based on the customer's track record, credit score, relationship with the bank and internal scoring. In India the credit card businesses charge about 40% interest per annum on revolving credit which is about 3.5% per month. It will not charge interest on cash withdrawals during the 45-day free credit period.

**129. Which Section under the Insolvency and Bankruptcy Code (IBC) provides immunity to corporate debtors from investigation agencies?**

- 1) Section 15
- 2) Section 21 A
- 3) Section 44 AA
- 4) Section 32 A
- 5) Section 29

Answer- **4) Section 32 A**

**Explanation:**

Under Section 32 A of Insolvency and Bankruptcy Code (IBC), bidders for a corporate debtor are immune from any investigations being conducted either by any investigating agencies such as the ED or other statutory bodies such as SEBI. Section 32 A of IBC, is important for the IBC to attract bidders who would offer reasonable and fair value for the corporate debtor to ensure the timely completion of corporate insolvency resolution process (CIRP).

**130. Which organisation released the World Economic Outlook, titled 'Policy Support and Vaccines Expected to Lift Activity', that projected India's GDP to contract by 8%(-8%) in FY20-21?**

- 1) World Economic Forum
- 2) Oxfam
- 3) World Bank
- 4) International Monetary Fund
- 5) New Development Bank

Answer- **4) International Monetary Fund**



**Explanation:**

The International Monetary Fund (IMF) in its latest World Economic Outlook, titled 'Policy Support and Vaccines Expected to Lift Activity' has projected India's Gross Domestic Product (GDP) to contract by 8% (-8%) in FY20-21. Earlier in its October's forecast, this estimate was -10.3%. It also projected India's GDP growth at 11.5% in FY 21-22. On the global front, the economy is projected to grow by 5.5% in 2021.

**131. What was India's projected GDP for 2020-21 in FICCI's recent (Jan 2021) Economic Outlook Survey?**

- 1) - 8.8 %
- 2) - 7.7 %
- 3) - 9 %
- 4) - 7 %
- 5) - 8 %

Answer- **5) - 8 %**

**Explanation:**

As per The Federation of Indian Chambers of Commerce & Industry (FICCI)'s recent Economic Outlook Survey, India's Gross Domestic Product (GDP) is expected to contract by 8 in (-8%) in 2020-21. It is to be noted that Agriculture is the only sector among three main sectors of Indian economy namely, Industry and services that has registered a growth in 2020-21. The survey projected the Fiscal deficit for 2020-21 at 5%.

**132. Which country has the world's largest current account surplus, as of January 2021?**

- 1) China
- 2) Japan
- 3) USA
- 4) France
- 5) Germany

Answer- **1) China**

**Explanation:**

Germany's current account surplus shrank for the fifth year in a row in 2020 as China overtook Europe's biggest economy during the COVID-19 pandemic to run the world's largest current account surplus. China's current account surplus doubled to \$310 billion, Germany's current account surplus shrank to \$261 billion while Japan came in third with a current account surplus of \$158 billion.

**133. Who was appointed to the UN's High-level Advisory Board (HLAB) on Economic and Social Affairs, in January 2021?**

- 1) Abhijit Sen
- 2) Jayati Ghosh
- 3) Utsa Patnaik
- 4) Raguram Rajan
- 5) Gita Gopinath

Answer- **2) Jayati Ghosh**

**Explanation:**

Jayati Ghosh, Indian development economist has been appointed by the United Nations to its 2nd term of High-level Advisory Board (HLAB-II) on Economic and Social Affairs. She has been appointed for a 2-year term on the board of 20 prominent individuals which will provide recommendations for the U.N. Secretary-General to respond to the current and future socio-economic challenges in the post-COVID-19 world.

**134. When was the International Customs Day(ICD) observed annually?**

- 1) 24th January
- 2) 26th January
- 3) 27th January
- 4) 25th January
- 5) 21st January

Answer- **2) 26th January**

**Explanation:**

International Customs Day(ICD) is annually celebrated across the globe on 26th January to recognise the contributions and roles of the customs officials and agencies in maintaining border security. The theme of the 2021 ICD is “Customs bolstering Recovery, Renewal and Resilience for a sustainable supply chain”.

**135. Recently (in Jan 2021), Cabinet Committee on Economic Affairs increased the MSP of \_\_\_\_\_ in line with 1.5 times the average cost of production.**

- 1) Groundnut-in-shell
- 2) Copra
- 3) Safflower
- 4) Masur
- 5) Soyabean

Answer- **2) Copra**

**Explanation:**

Based on the recommendations of the Commission for Agricultural Costs and Prices (CACP), Cabinet Committee on Economic Affairs (CCEA) has given its approval for the Minimum Support Price (MSP) of copra for 2021 season. In this regard, MSP for Fair Average Quality (FAQ) of milling copra is increased by Rs.375 to Rs. 10335/- per quintal & the MSP for ball copra has been increased by Rs.300/-, to Rs. 10,600/- per quintal. The increase is on line with the principle of fixing the MSP at a level of at least 1.5 times the all India weighted average cost of production.

**136. What was India’s FDI rate for 2020, as per UN – Conference on Trade and Development’s 38th Global Investment Trends Monitor?**

- 1) Increased by 3 %
- 2) Decreased by 42 %
- 3) Increased by 42 %
- 4) Decreased by 8 %
- 5) Increased by 13 %

Answer- **5) Increased by 13 %**

**Explanation:**

In accordance with the United Nations Conference on Trade and Development (UNCTAD)’s 38th Global Investment Trends Monitor, after the 1990s, the year 2020 saw a fall down in Global foreign direct investment (FDI) which decreased 42% to \$859 billion from \$1.5 trillion in 2019. Contrarily, India saw a 13% increase in FDI to \$57 billion which is driven by investments in the digital sector. Apart from FDI in the digital sector, another key reason for FDI rise in India is merger and acquisition (M&A) as Cross-border M&A sales grew 83% to \$27 billion.



**137. Which country pledged USD 150,000 towards United Nations (UN) Peacebuilding Fund (PFB) for 2021, in January 2021?**

- 1) USA
- 2) Brazil
- 3) France
- 4) India
- 5) China

**Answer- 4) India**

**Explanation:**

On January 26, 2021, India has pledged USD 150,000 to activities of the United Nations (UN) Peacebuilding Fund (PFB) for 2021. It was announced by India's Permanent Representative to the UN Ambassador TS Tirumurti during a virtual address to the High-Level Replenishment Conference for the United Nations Peacebuilding Fund. Peacebuilding Fund (PBF) is the UN's financial instrument to sustain peace in countries or situations at risk or affected by violent conflict.

**138. Which bank was recently (in Jan 2021) imposed with a penalty of Rs 1 crore for invoking pledge of securities by violating the interim directions of Sebi?**

- 1) HDFC Bank
- 2) ICICI Bank
- 3) SBI
- 4) Citibank
- 5) Axis Bank

**Answer- 1) HDFC Bank**

**Explanation:**

Sebi imposed a penalty of Rs 1 crore on HDFC Bank for invoking securities pledged by stock broker BRH Wealth Kretors in violation of the regulator's interim directions. In addition, the bank has been directed to transfer Rs 158.68 crore along with 7 per cent interest per annum into an escrow account till the issue of settlement of clients' securities is reconciled.

**139. What was India's projected growth rate for 2021, as per UN-DESA's, "World Economic Situation and Prospects 2021" report?**

- 1) - 9.6 %
- 2) - 5.8 %
- 3) 7.3 %
- 4) 7.7 %
- 5) 5.8 %

**Answer- 3) 7.3 %**

**Explanation:**

In accordance with the report, titled "World Economic Situation and Prospects 2021" by the United Nations Department of Economic and Social Affairs (UN-DESA), India's economy is estimated to contract by 9.6% in 2020, while it is projected to grow at 7.3% in 2021. This projection is highest among major economies of the world. Earlier, the International Labour Organization (ILO) released its 7th edition of "ILO Monitor: COVID-19 and the world of work" which states that in 2020, the world faced a 255 mn jobs loss where South Asia accounted for 80 mn.

**140. Who recently (in Jan 2021), got appointed as the Managing Director (MD) of State Bank of India?**

- 1) Swaminathan Janakiraman
- 2) Ashwini Kumar Tewari
- 3) Ashwani Bhatia
- 4) Only 1 & 2
- 5) All 1, 2 & 3

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

**Explanation:**

The Appointments Committee of the Cabinet (ACC) has approved the appointment of Swaminathan Janakiraman and Ashwini Kumar Tewari as new Managing Directors(MDs) of State Bank of India (SBI) for a period of 3 years. Swaminthan Janakiraman was serving as the deputy MD(finance) of SBI. Ashwini Kumar Tewari was serving as MD and Chief Executive Officer(CEO)of SBI Card, a subsidiary of SBI.

**141. Which Bank's share worth Rs. 366 crores were sold in open market by UBS Principal Capital Asia Ltd, in January 2021?**

- 1) Kotak Mahindra Bank
- 2) IDFC First Bank
- 3) IndusInd Bank
- 4) Equitas Small Finance Bank
- 5) Lakshmi Vilas Bank

Answer- **3) IndusInd Bank**

**Explanation:**

UBS Principal Capital Asia Ltd sold nearly 40 lakh shares of IndusInd Bank Ltd worth over Rs 366 crore through an open market transaction. The shares of IndusInd Bank were purchased by BofA Securities Europe SA at the same price.

**142. Which organisation released the framework, 'Statement on Developmental and Regulatory Policies'?**

- 1) Reserve Bank of India (RBI)
- 2) Bombay Stock Exchange (BSE)
- 3) National Stock Exchange (NSE)
- 4) Insurance Regulatory and Development Authority (IRDA)
- 5) Securities and Exchange Board of India (SEBI)

Answer- **1) Reserve Bank of India (RBI)**

**Explanation:**

On January 27, 2020, the Reserve Bank of India (RBI) announced a comprehensive framework to strengthen the grievance redress mechanism in banks. This newly introduced framework is on the lines of 'Statement on Developmental and Regulatory Policies' issued as part of the Monetary Policy statement on December 4, 2020. The grievance redressed process through Offices of Banking Ombudsman (OBOs) will continue to remain free for the banks and customers under BO Scheme, 2006 (BOS).

**143. Which bank recently (in Jan 2021), partnered with CSC e-Governance Services India Ltd to launch EMI service that allows Business Correspondents (BCs) to collect EMIs at CSCs across India?**

- 1) SBI
- 2) HDFC Bank



- 3) ICICI Bank
- 4) UCO Bank
- 5) Canara Bank

Answer- **2) HDFC Bank**

**Explanation:**

On January 28, 2021 HDFC Bank and CSC e-Governance Services India Ltd, a Special Purpose Vehicle (SPV) under the Ministry of Electronics & Information Technology (MeitY) has entered into partnership to launch Equated Monthly Installment(EMI) service that allows Business Correspondents(BCs) to collect HDFC Bank's EMIs at CSCs across India. This partnership will enable people in remote areas to access banking and financial services at their doorstep through the bank's network of over 1 lakh VLEs.

**144. Which period recorded the highest ever FDI equity inflow into India for the first 8 months of a Financial Year?**

- 1) January – August 2020
- 2) May – December 2019
- 3) April-November 2020
- 4) January – August 2019
- 5) June 2020 – December 2021

Answer- **3) April-November 2020**

**Explanation:**

In accordance with the data by Ministry of Commerce and Industry, Foreign direct investment (FDI) equity inflow into India was increased by 37% to USD 43.85 billion during April-November 2020 (FY21). It was the highest ever for the first 8 months of a financial year and also 37% more compared to the first 8 months of FY20 (US\$ 32.11 billion).

**145. What was the Global public debt at the end of 2020 as per IMF data?**

- 1) 89 % of GDP
- 2) 84 % of GDP
- 3) 104 % of GDP
- 4) 98 % of GDP
- 5) 83 % of GDP

Answer- **4) 98 % of GDP**

**Explanation:**

The International Monetary Fund (IMF) in its latest fiscal monitor update on January 28, 2021 has projected Global public debt to touch 98% of GDP (Gross Domestic Product) at the end of 2020 due to severe challenges imposed to public finances amid COVID-19. It was 84% before COVID-19. In this regard, Indian government debt will also be elevated at 83% of GDP. The fiscal monitor was released by Vitor Gaspar, Director of the IMF's Fiscal Affairs Department.

**146. Which state government recently (in Jan 2021), signed an MoU with Amazon India to boost the exports of MSME products in the state?**

- 1) Gujarat
- 2) Karnataka
- 3) Punjab
- 4) Andhra Pradesh
- 5) West Bengal

Answer- **2) Karnataka**

**Explanation:**

On January 28, 2021 Department of Industries & Commerce, Government of Karnataka and Amazon India has signed a Memorandum of Understanding (MoU) to help enhance e-commerce exports from the state and also to elevate MSMEs in state to a global level through Amazon Global Selling, an exports program of Amazon. As part of the MoU, Amazon will conduct webinars and workshops for exporters from key MSME clusters like Bellary, Mysore, Channapatna and others.

**147. Who recently (in Jan 2021), got appointed as the MD & CEO of Dhanlaxmi Bank?**

- 1) Sunil Gurbaxani
- 2) S. S. Mallikarjuna Rao
- 3) JK Shivan
- 4) Atul Kumar Goel
- 5) Shyam Srinivasan

Answer- **3) JK Shivan**

**Explanation:**

On January 28, 2021 Dhanlaxmi Bank appointed JK Shivan as Managing director(MD) and Chief Executive Officer(CEO) for a period of 3 years. The appointment is made with the approval of the Reserve Bank of India (RBI). It is to be recalled that Sunil Gurbaxani was the MD & CEO of the bank. JK Shivan is expected to take charge by February 1, 2021.

**148. Who received the Business Standard Banker of the year award for 2019-20?**

- 1) Chanda Kochhar
- 2) Shikha Sharma
- 3) Shyam Srinivasan
- 4) Arundhati Bhattacharya
- 5) Sandeep Bakhshi

Answer- **3) Shyam Srinivasan**

**Explanation:**

Managing Director (MD) and Chief Executive Officer (CEO) of Federal Bank, Shyam Srinivasan, was awarded with the Business Standard Banker of the year for 2019-20. The high level 5-member Jury panel of Business Standard's chaired by former Reserve Bank of India deputy governor S S Mundra, unanimously selected Shyam Srinivasan for the award.

**149. Gita Gopinath is the Chief Economist of \_\_\_\_\_.**

- 1) World Bank
- 2) International Monetary Fund
- 3) Asian Development Bank
- 4) PepsiCo
- 5) European Central Bank

Answer- **2) International Monetary Fund**

**Explanation:**

Gita Gopinath is the Chief Economist of International Monetary Fund (IMF).



**150. Which bank functions with the tagline, “We understand your world”?**

- 1) SBI
- 2) HDFC Bank
- 3) ICICI Bank
- 4) UCO Bank
- 5) Canara Bank

Answer- **2) HDFC Bank**

**Explanation:**

HDFC bank functions with the tagline, “We understand your world”.

**151. What will be the total financial assistance provided by World Bank for its Strengthening Teaching-Learning and Results for States (STARS) project?**

- 1) USD 400 million
- 2) USD 700 million
- 3) USD 500 million
- 4) USD 4 billion
- 5) USD 1 billion

Answer- **3) USD 500 million**

**Explanation:**

On the lines of the Cabinet approval to the Strengthening Teaching-Learning and Results for States (STARS) project in Oct 2020, a financial support agreement was signed between Ministry of Education (MoE), Department of Economic Affairs (DEA), and World Bank (WB) for the implementation of Rs 5718 crore STARS project on January 29, 2021. Under the agreement, WB will provide US\$ 500 million (approximately Rs. 3700 crore) and the rest will be shared by participating states for a period of 5 years. There are 6 participating states viz. Himachal Pradesh, Rajasthan, Maharashtra, Madhya Pradesh, Kerala and Odisha.

**152. Which loss making state-owned company was approved for closure by Cabinet Committee on Economic Affairs in January 2021?**

- 1) Western Coalfields Limited (WCL)
- 2) Rashtriya Ispat Nigam Limited (RINL-VSP)
- 3) Scooters India Limited (SIL)
- 4) Mahanagar Telephone Nigam Limited (MTNL)
- 5) State Trading Corporation of India Limited (STC Limited)

Answer- **3) Scooters India Limited (SIL)**

**Explanation:**

Cabinet Committee on Economic Affairs (CCEA) approved the closure of state-owned Scooters India Limited (SIL). The company is being closed as it has been only accumulating losses. SIL was founded in 1972. It has manufactured both Two-wheelers and three-wheelers, however since 1997 it discontinued its 2-wheeler manufacturing process. Currently there are around 100 employees in the company. They will be offered Voluntary Retirement Scheme/Voluntary Separation Scheme (VRS/VSS).

**153. What was the theme of 51st Edition of 2021 World Economic Forum (WEF) Annual Meeting, ‘The Davos Agenda 2021’?**

- 1) Together, We Fight the Virus
- 2) Stakeholders for a Cohesive and Sustainable World
- 3) A Crucial Year to Rebuild Trust

4) Responsive and Responsible Leadership

5) Together, We Can

Answer- **3) A Crucial Year to Rebuild Trust**

**Explanation:**

The 51st Edition of 2021 World Economic Forum (WEF) Annual Meeting called 'The Davos Agenda 2021' took place virtually from January 25-29, 2021. Theme of Davos Agenda – 'A Crucial Year to Rebuild Trust' Around 1, 500 Business, Government & Civil Society Leaders from 70 countries participated in the Meeting. Prime Minister's (PM) address in the WEF forum focused on the 'Fourth Industrial Revolution-using technology for the good of humanity'.

**154. Which organisation launched the Global AI (Artificial Intelligence) Action Alliance (GAIA)?**

1) UN – Global Compact

2) World Economic Forum (WEF)

3) International Monetary Fund (IMF)

4) World Knowledge Forum

5) World Bank

Answer- **2) World Economic Forum (WEF)**

**Explanation:**

During 'The Davos Agenda 2021' event, World Economic Forum (WEF) launched the Global AI (Artificial Intelligence) Action Alliance (GAIA). Objective of the initiative is to Accelerate the adoption of Inclusive, Transparent & Trusted AI across the globe. Around 100 companies, Governments & civil society organizations from across the world will work to identify and implement best tools and practices for the ethical use of AI. By 2035, AI is expected to contribute over USD 14 Trillion to the Global Economy.

**155. Which bank partnered with StashFin (in Jan 2021) to launch a co-branded prepaid card, that enables customers to take overdraft loans up to Rs. 5 lakhs?**

1) Deutsche Bank India

2) DBS Bank

3) SBM Bank (India) Ltd

4) United Overseas Bank

5) HSBC Bank India

Answer- **3) SBM Bank (India) Ltd**

**Explanation:**

On January 28, 2021 StashFin entered into partnership with SBM Bank (India) Ltd to launch their co-branded prepaid card, 'StashFin SBM card'. The card is powered by Visa and has a contactless Europay, MasterCard, and Visa(EMV) chip, enabling cardholders to have 24x7 access to funds. It acts as a personal overdraft facility, enabling customers to take loans up to Rs 5 Lakhs. The card users have an option to convert all their purchases into EMIs.

**156. What was India's GDP growth for FY20, as predicted in the National Statistical Office (NSO)'s, First Revised Estimates (FRE)?**

1) 4.2 %

2) 4%

3) - 7.7 %

4) - 4.2 %

5) 6 %



Answer- 2) 4%

**Explanation:**

On January 29, 2021, the National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI) released the First Revised Estimates (FRE) which stated that the growth rate of Indian economy was 4% in FY2019-20. This growth estimate is lower than the provisional estimates (PE) of FY20 growth at 4.2% released in May 2020.

Year	GDP
FY20 (PE)	4.20%
FY20 (FRE)	4 %
FY21 (AE)	-7.70%

**157. World Economic Forum (WEF) launched the First of its kind platform- “EDISON Alliance” to reduce digital inequalities. What does EDISON stand for?**

- 1) Equitable Digital Infrastructure and Services
- 2) Evolution against Digital Inequality System
- 3) Equal Digital Infrastructure and Services
- 4) Essential Digital Infrastructure and Services Network
- 5) Essentiality against Digital Inequality System

Answer- 4) Essential Digital Infrastructure and Services Network

**Explanation:**

WEF launched the first-of-its-kind platform called 'Essential Digital Infrastructure and Services Network' – EDISON Alliance to reduce digital inequalities & ensure equitable access to digital opportunities for everyone by 2025. It is the 1st Global mobilization of public sector and industry leaders to ensure affordable and accessible digital opportunities for everyone. In 2021, the Alliance will work towards increasing digital inclusion in healthcare, education and financial services.