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➤ RBI imposed how many lakh penalty on Indian Overseas Bank?

- A) 57.5
- B) 56.5
- C) 55.5
- D) 54.5
- E) 53.5

**Answer**  
**A) 57.5**



## Explanation

- **Reserve Bank** imposed a penalty of **Rs 57.5 lakh** on state-owned **Indian Overseas Bank (IOB)** for non-compliance with certain norms, including those related with frauds classification and reporting.
- Based on the statutory inspection of the bank with reference to its financial position at end-March, 2020, and examination of reports, the Reserve Bank of India (RBI) imposed the penalty.
- The bank also linked certain floating rate loans to **Micro and Small Enterprises**, extended by it on or after October 1, 2019, to MCLR/Base Rate instead of an **external benchmark**.



## Titbits

### Indian Overseas Bank (IOB)

- Founded : **10/02/1937**
- HQ : **Chennai**
- MD & CEO : **J Partha Pratim Sengupta**
- Tagline : **Good People to Grow With**



➤ RBI extended deadline for complying with card tokenisation norms by how many months?

- A) 1
- B) 4
- C) 2
- D) 5
- E) 3

**Answer**

**E) 3**



## Explanation

- The **Reserve Bank of India (RBI)** extended the **card-on-file (CoF) tokenisation** deadline by three months to September 30, 2022, in view of various representations received from industry bodies.
- **Card-on-file, or CoF**, refers to card information stored by payment gateway and merchants to process future transactions.
- Tokenisation is the process of replacing actual card details with a unique alternate code called '**Token**' - thereby enabling more secure transactions.
- The RBI now directed the merchants to implement its tokenisation norms by **September 30, 2022**.
- This is the **third time** that the central bank has extended the deadline of its implementation.





## Titbits

### Reserve Bank of India (RBI)

- Founded : **01/04/1935**
- **RBI Act,1934**
- HQ : **Mumbai**
- Chairman : **Shaktikanta Das**
- 1926 - **Hilton Young Commission**
- 1937 – **Calcutta to Mumbai**
- 1949 - **Nationalisation**



➤ Bajaj Finserv Organised \_\_\_ Edition of HackRx?

- A) 1<sup>st</sup>
- B) 4<sup>th</sup>
- C) 3<sup>rd</sup>
- D) 5<sup>th</sup>
- E) 2<sup>nd</sup>



**Answer**  
C) 3<sup>rd</sup>



## Explanation

- **Bajaj Finserv Limited**, one of India's largest financial service providers, has organized its **third edition of the hackathon**.
- **HackRx** is an annual hackathon hosted by the company, wherein students across India get an opportunity to compete against the brightest minds and be mentored by top leaders from the industry for **developing business solutions**.
- The two-day hackathon organized in Pune saw registrations by **over 1,000 students** across the country and is now set to host **over 120 college students** who will showcase solutions to a real time business problem.



## Explanation

- The third edition of HackRx builds on the success of the last **two editions** of the hackathon organized by Bajaj Finserv which saw the participation of **over 3,000 students from India**.
- The current edition of HackRx comprises **ten problem** statements that range from setting up in-app nudges, and SNAP product co-purchasing networks to hospital centralized reviews, mobile app credit score, and provider invoice text curation among others.
- Participating students will be divided into groups of **two-five** who will present a solution for the stated problem.



## Titbits

### Bajaj Finserv Limited

- Founded : **May 2007**
- HQ : **Pune**
- Chairman,MD & CEO : **Sanjiv Bajaj**



# BANKING AND FINANCE



➤ Which of the following Bank introduced special FD scheme?

- A) Canara Bank
- B) ICICI Bank
- C) SBI
- D) HDFC Bank
- E) Axis Bank



**Answer**  
**A) Canara Bank**



## Explanation

- **Canara Bank** has also introduced **special fixed deposit (FD) scheme** for public in general.
- This special term deposit scheme introduced by the state-owned bank is for amount **below ₹2 crore**.
- This special Canara Bank FD scheme is valid till 30th September 2022 and the interest rate offered on this special FD scheme is **5.10 per cent per annum**.
- If the investor is a senior citizen then an **additional 50 bps** interest rate will be given.
- Announcing about special FD scheme, Canara Bank issued a press statement citing, "Canara Bank has introduced a **new Term Deposit Scheme** for a period of **333 days** for its customers.



## Explanation

- The special scheme is available for deposits of **less than Rs. 2 crore**.
- This scheme is valid till 30.09.2022 with an interest rate of **5.10% p.a.** for General Public and **5.60% p.a.** for senior Citizens.





## Titbits

### Canara Bank

- Founded : **01/07/1906**
- HQ : **Bangalore**
- MD & CEO : **Lingam Venkat Prabhakar**
- Tagline : **Together We Can**



# BANKING AND FINANCE



➤ Loans worth how many trillion rupees sanctioned to MSMEs in FY22, up 182% from FY20?

- A) 39.72
- B) 32.79
- C) 37.29
- D) 73.29
- E) 37.92

**Answer**  
C) 37.29



## Explanation

- Total loan sanctioned to MSMEs stood at **₹37.29 trillion** in FY22, an increase of roughly **5%** over FY21 and **182%** over FY20, as per a report by CRIF High Mark, a credit bureau.
- From **₹37.7 lakh** in FY20 to **₹72.4 lakh** in FY21-22, the average ticket size of MSME loans increased by **92%**, the data on MSME loans showed.
- As of March 2022, the MSME industry's portfolio outstanding was **₹22.7 lakh crore**, an increase of **36%** over March 2020 and up **18%** from March 2021.
- As of March 2022, there were **137.4 lakh active loans** for the MSME sector, an increase of **7%** from March 2021 and a **43%** increase from March 2020.



➤ **Government extended GST compensation cess levy till which year?**

- A) March 2027
- B) March 2023
- C) March 2024
- D) March 2025
- E) March 2026

**Answer**  
**E) March 2026**



## Explanation

- The Union Finance Ministry has notified the **goods and services tax (GST) compensation cess extension till March 2026.**
- The compensation cess will continue to be levied from July 1, 2022, to March 31, 2026, as per a new notification '**the Goods and Services Tax (Period of Levy and Collection of Cess) Rules, 2022,**' issued by the ministry of finance.
- The levy of cess was to end on **June 30.**
- However, the GST Council chaired by Union Finance Minister Nirmala Sitharaman had agreed to extend the levy of cess deadline **by four years till 2026.**



## Explanation

- The revenue from the GST compensation cess is used by the central government to **pay for the borrowings and arrears of compensation** paid to states in the last two financial years.
- The Central government has borrowed and released **Rs 1.1 lakh crore** in 2020-21 and **Rs 1.59 lakh crore** in 2021-22 to meet the resource gap of states due to a shortfall in the release of GST compensation.
- On these borrowings, the central government paid an interest of **Rs 7,500 crore** during the year 2021-22. Interest cost in the current financial year is estimated at **Rs 14,000 crore**.



## Titbits

### Goods and Services Tax (GST)

- Tax Slab : **0%,5%,12%,18% and 28%**
- Central GST (**CGST**)
- State GST (**SGST**)
- Integrated GST (**IGST**)
- GST Council : **33members**
- GSTN Software : **Infosys**



# ACQUISITIONS AND MERGERS



➤ Food delivery platform Zomato to acquire Blinkit in for how many crores?

- A) 4744.84
- B) 4744.48
- C) 4447.48
- D) 4474.84
- E) 4474.48

**Answer**  
**C) 4447.48**





# ACQUISITIONS AND MERGERS



## Explanation

- Online food delivery platform **Zomato** Ltd will acquire **Blink Commerce Pvt Ltd** (formerly known as **Grofers**) for **Rs 4,447.48 crore** in a share swap deal as part of its strategy of investing in quick commerce business.
- The company's board at a meeting held has approved the acquisition of up to **33,018 equity shares** of Blink Commerce Pvt Ltd from its shareholders for a total purchase consideration of **Rs 4,447.48 crore** at a price of **Rs 13.45 lakh per equity share**.
- Blink Commerce Pvt Ltd runs the **online quick commerce service** under the Blinkit brand.



# ACQUISITIONS AND MERGERS



## Explanation

- This transaction will be carried out through issuance and allotment of up to **62.85 crore fully paid-up equity shares** of Zomato, having face value of **Re 1 each** at a price of **Rs 70.76 per equity share** on a preferential basis.
- The company already holds **1 equity share and 3,248 preference shares** presently in BCPL.



# ACQUISITIONS AND MERGERS



**Titbits**

**Zomato**

- Founded : **July 2008**
- HQ : **Gurgaon, Haryana**
- CEO : **Deepinder Goyal**



# APPOINTMENTS



- RBI approved reappointment Rajiv Anand as Deputy MD for which of the following bank?



- A) Canara Bank
- B) ICICI Bank
- C) SBI
- D) HDFC Bank
- E) Axis Bank



**Answer**  
**E) Axis Bank**



# APPOINTMENTS



## Explanation

- **Axis Bank** said the Reserve Bank has approved the reappointment of **Rajiv Anand** as the **Deputy MD** for a period of **three years** until August 2025.
- In January this year, the private sector lender had re-appointed Anand as the Deputy Managing Director for a further period of three years, **from August 4, 2022, to August 3, 2025 (both days inclusive)**.



# APPOINTMENTS



## Titbits

### Axis Bank

- Founded : **03/12/1993**
- HQ : **Mumbai**
- MD & CEO : **Amitabh Chaudhry**
- Tagline : **Badhti Ka Naam Zindagi**



# SCIENCE AND TECHNOLOGY



➤ Rare plant species found in western Himalayan region for first time in which of the following state?



- A) Telangana
- B) Haryana
- C) Kerala
- D) Tamil Nadu
- E) Uttarakhand

**Answer**  
**E) Uttarakhand**



## Explanation

- A very rare carnivorous plant species called **Utricularia Furcellata** has been found in the **western Himalayan** region for the **first time**.
- The detection of the rare species was made by a research team of the **Uttarakhand Forest Department** in the picturesque **Mandal valley located in Chamoli district**, Chief Conservator of Forest (Research) Sanjiv Chaturvedi said.
- The discovery by the Uttarakhand forest department team consisting of Range Officer Harish Negi and Junior Research Fellow Manoj Singh has been published in the prestigious '**Journal of Japanese Botany**', a 106-year-old journal on plant taxonomy and botany which is considered to be one of the finest in the field.





## Titbits

### Uttarakhand

- Capital: **Bhararisain** (Summer), **Dehradun** (Winter)
- CM: **Pushkar Singh Dhami**
- Governor: **Gurmit Singh**
- Language : **Hindi**
- National Park : **Rajaji National Park**
- Wildlife Sanctuary : **Askot Musk Deer WLS**
- Ramsar Site : **Asan Conservation Reserve (2020)**
- Tiger Reserve : **Corbett**
- Power Station : **Tehri Hydro Electric Power Plant**
- Dams : **Jamrani Dam** in **Gola River**
- RRB : **Uttarakhand Gramin Bank** (SBI)
- UNESCO Site : **Nanda Devi and Valley of Flowers National Park** (1988)



# INTERNATIONAL AFFAIRS



➤ Chinese President Xi announces additional how many billion US dollar for Global Development Fund?

- A) 1
- B) 4
- C) 3
- D) 5
- E) 2



**Answer**

**A) 1**



## Explanation

- Chinese President Xi Jinping announced an additional **USD 1 billion** to the **USD 3 billion** already committed by China to the **Global Development and South-South Cooperation Fund** as he held a high-level dialogue on global development in virtual format, a day after hosting the **14th BRICS summit**.



# INTERNATIONAL AFFAIRS



## Titbits

### China



- Capital : **Beijing**
- Currency : **Renminbi (CNY)**
- President : **Xi Jinping**
- Language : **Chinese**



# INTERNATIONAL AFFAIRS



➤ EU released how many million euros to support flood victims in Bangladesh, India?

- A) 1
- B) 4
- C) 3
- D) 5
- E) 2

**Answer**  
E) 2



## Explanation

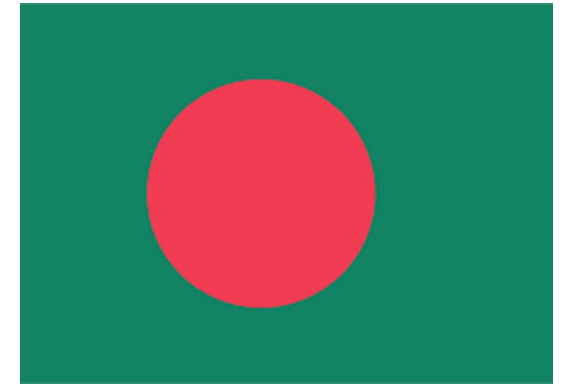
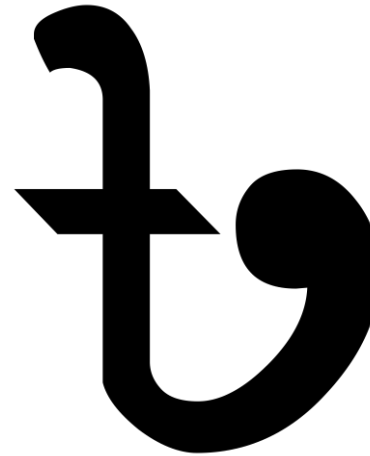
- The **European Commission** has released **2 million euros** in funding for emergency relief assistance to those affected by the current floods in **India** and **Bangladesh**.
- The support will benefit affected and displaced people in the worst hit regions of the two neighbouring countries and be channelled through the **EU's humanitarian aid partners** on the ground.



## Titbits

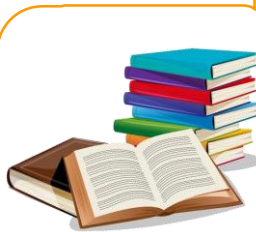
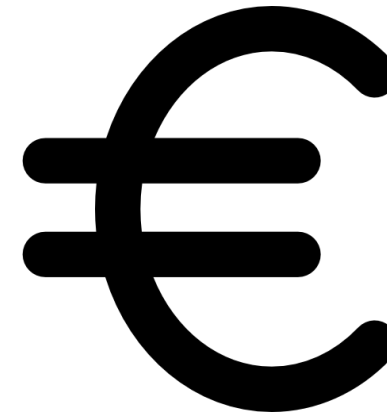
### Bangladesh

- Capital : **Dhaka**
- Currency : **Bangladeshi Taka (BDT)**
- President : **Abdul Hamid**
- Prime Minister : **Sheikh Hasina**
- Language : **Bengali**



### European Union

- Members : **27 Countries**
- Languages : **3 (Main), 24(Official)**
- Currency : **Euro (EUR)**



# NATIONAL AFFAIRS



➤ Coal Ministry targeted how many million tonne coking coal production by 2030?

- A) 150
- B) 170
- C) 130
- D) 160
- E) 140

**Answer**  
**E) 140**





## Explanation

- A slew of transformative measures taken by the **Ministry of Coal** under the '**Atmanirbhar Bharat**' initiative of Prime Minister Narendra Modi is expected to increase domestic raw coking coal production to **140 MT by 2030**.
- The Ministry of Coal said that India has produced **51.7 million tonne (MT) raw coking coal** during the financial year 2021-22 which is **15 percent more** compared to the 44.8 MT produced during FY21.
- At the same time, domestic raw coking coal production also continued to witness an increasing trend in the current fiscal with **8.3 MT** being produced as per figures up to May 2022, which is **20 percent higher** compared to the **6.9 MT produced** during the same period of the previous year.



## Titbits

### Ministry of Coal

- Union Minister : **Pralhad Joshi** (Dharwad, Karnataka)



➤ How many lakh houses sanctioned so far under PM Awas Yojana (Urban): Govt?

- A) 122.96
- B) 122.69
- C) 212.69
- D) 112.69
- E) 112.96

**Answer**  
**B) 122.69**



## Explanation

- The government said **122.69 lakh houses** have so far been sanctioned under the **Pradhan Mantri Awas Yojana (Urban)** as the initiative celebrated the seventh anniversary.
- In a statement, the **Union Housing and Urban Affairs Ministry** said that more than **1 crore houses** have been grounded and over **61 lakh houses** completed and delivered to the beneficiaries.
- The Pradhan Mantri Awas Yojana-Urban (PMAY-U) was launched by Prime Minister Narendra Modi **on June 25, 2015.**





## Titbits

### Ministry Housing and Urban Affairs

- Union Minister : **Hardeep Singh Puri** (Rajya Sabha MP,UP)
- Minister of State : **Kaushal Kishore** (Mohanlalganj,UP)



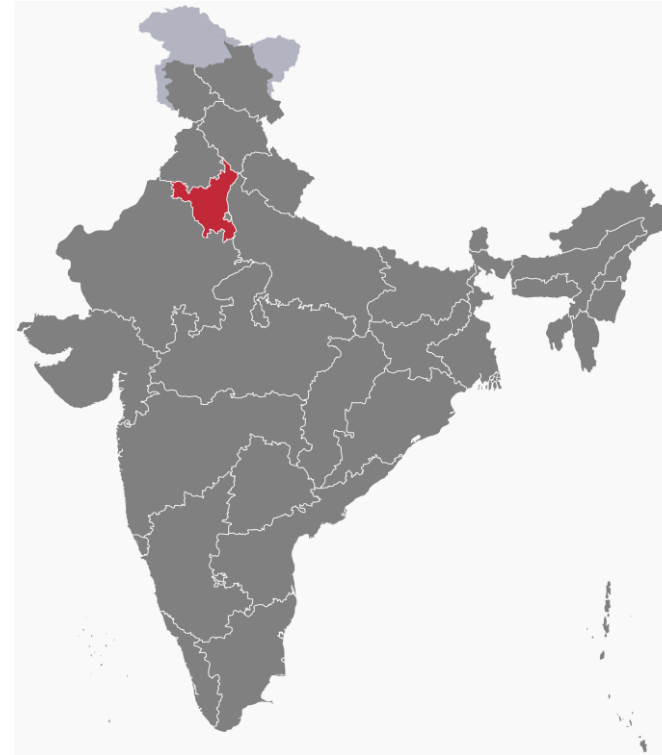
# NATIONAL AFFAIRS



➤ Haryana govt to promote pulses, oilseeds in place of bajra in how many districts?

- A) 8
- B) 10
- C) 15
- D) 7
- E) 9

**Answer**  
**D) 7**



## Explanation

- Under the **crop diversification scheme**, the state government has decided to promote pulses and oilseeds crops in place of bajra in **seven districts of south Haryana**.
- These districts are **Bhiwani, Charkhi Dadri, Mahendragarh, Rewari, Jhajjar, Hisar and Nuh**.
- The scheme has set a target to grow pulses and oilseed crops at a minimum of **1 lakh acre of land** across the state.
- The central government has increased the **minimum support price** for pulses and oilseeds, the statement quoted Additional Chief Secretary, Agriculture and Farmers Welfare Department.



## Explanation

- Under this scheme, pulses include **moong, Arhar and Urad**, and **oilseed crops, including castor, groundnut and sesame can be cultivated.**
- **Financial** assistance of **Rs. 4,000 per acre** will also be provided to the farmers under the scheme.
- For this, farmers will have to first register on the "**Meri Fasal Mera Byora**" **portal** and the amount will be transferred to the **bank accounts** of the farmers after verification.
- The statement said that growing pulses will improve the **health of the soil and increase fertility.**





## Titbits

### Haryana

- Capital: **Chandigarh**
- CM: **Manohar Lal Khattar**
- Governor: **Bandaru Dattatreya**
- Language : **Hindi**
- National Park : **Kalesar National Park**
- Wildlife Sanctuary : **Abubsehar WLS**
- Ramsar Site : **Bhindawas Wildlife Sanctuary**
- Tiger Reserve : -
- Power Station : **Deenbandhu Chhotu Ram Thermal Power Station**
- Dams : -
- RRB : **Sarva Haryana Gramin Bank (PNB)**
- UNESCO Site : -



# NATIONAL AFFAIRS



➤ Tata Power arm commissions India's largest floating solar project in which of the following state?

- A) Telangana
- B) Haryana
- C) Kerala
- D) Tamil Nadu
- E) Uttarakhand



**Answer**  
**C) Kerala**



## Explanation

- **Tata Power Solar Systems** has commissioned India's largest floating solar power project of **101.6 Megawatt Peak (MWp)** in Kerala backwaters.
- The project is installed on a **350-acre water body** in **Kayamkulam, Kerala**.
- The installation was completed within the **stipulated period**, despite the arduous challenges of variable water depths, high sea tides, and severe water salinity concerns.
- This project is the first in the **Floating Solar Photovoltaic (FSPV)** through power purchase agreement category.
- A power purchase agreement has been signed with a PSU client, wherein the entire power generated from this plant will be used by **Kerela State Electricity Board (KSEB)**.



## Titbits

### Kerala

- Capital: **Thiruvananthapuram**
- CM: **Pinarayi Vijayan**
- Governor: **Arif Mohammad Khan**
- Language : **Malayalam**
- National Park : **Eravikulam National Park**
- Wildlife Sanctuary : **Mangalavanam Bird Sanctuary**
- Ramsar Site : **Asthamudi Wetland**
- Tiger Reserve : **Parambikulam**
- Power Station : **Rajiv Gandhi Combined Cycle Power Plant, Idukki Hydro electric Plant**
- Dams : **Banasura Sagar Dam in Kabini River**
- RRB : **Kerala Gramin Bank (Canara Bank)**
- UNESCO Site : **Western Ghats**



➤ Flipkart inks MoU with which state SERP to enable market access for FPOs, SHGs?

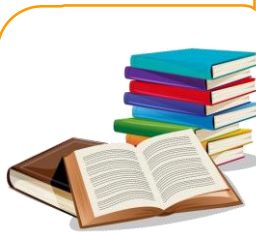
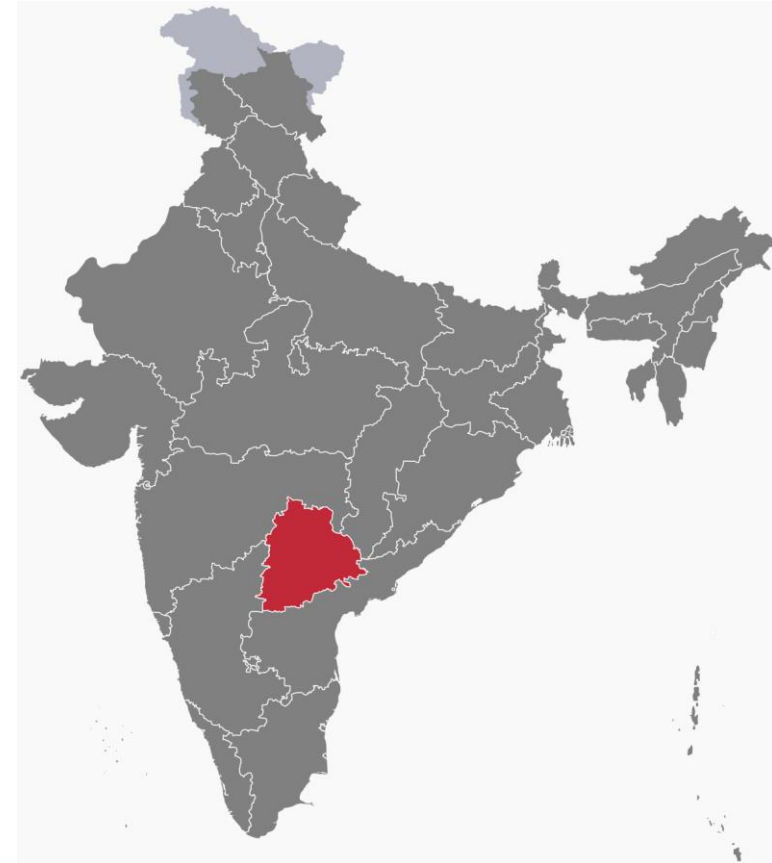
**Flipkart**



- A) Telangana
- B) Haryana
- C) Kerala
- D) Tamil Nadu
- E) Uttarakhand

**Answer**

**A) Telangana**



## Explanation

- **Flipkart**, India's homegrown e-commerce marketplace, signed a Memorandum of Understanding (MoU) with the **Society for Elimination of Rural Poverty (SERP), Telangana** to enable market access for **Farmer Producer Organisations (FPOs) and Self-Help Groups (SHGs)** in the state.
- The MoU was exchanged between **Sandeep Kumar Sultania**, Principal Secretary, Panchayat Raj & Rural Development, Telangana and **Smrithi Ravichandran**, Vice President and Head of Grocery, Flipkart, at an event held here.
- Through this partnership, Flipkart aims to empower local farming communities and SHGs of Telangana by providing pan-India market access to more than **400 million customers on its platform.**



## Explanation

- As part of this collaboration, Flipkart will directly source **premium quality pulses, millets, staples, and spices** from the local farmers, contributing to improving income and business growth.
- Flipkart will further engage with these communities through virtual and **on-ground training and capacity-building** initiatives to provide them with an understanding of the quality, pricing, and licenses required to be a part of the FPO ecosystem.
- SERP will extend support with **infrastructure and necessary approvals** to take this partnership forward.
- There are **4,36,000 SHGs** consisting of **46 lakh members** in the state.
- We wish to support all of them, especially women, for whom we have a target to provide loans of **Rs 500 crore this year**.



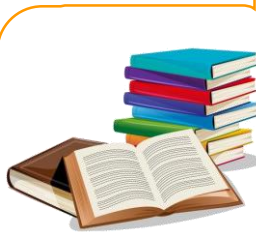
## Titbits

### Telangana

- Capital: **Hyderabad**
- CM: **K Chandrashekar Rao**
- Governor: **Tamilisai Soundarajan**
- Language : **Telugu**
- National Park : **Mahaveer Harina Vanasthali**

### **National Park**

- Wildlife Sanctuary : **Lanja Madugu Siwaram WLS**
- Ramsar Site : -
- Tiger Reserve : **Nagarjunasagar Srisailam**
- Power Station : **Ramagundam Thermal Power Station**
- Dams : **Singur Dam In Manjira River**
- RRB : **Andhra Pradesh Grameena Vikas Bank (SBI),  
Telangana Grameena Bank (SBI)**
- UNESCO Site : **Kakatiya Rudreshwara**





# NATIONAL AFFAIRS



➤ NHAH proposed Tamil Nadu's first animal underpass in which of the following district?

- A) Erode
- B) Coimbatore
- C) Madurai
- D) Dindigul
- E) Nilgiris

**Answer**  
**D) Dindigul**



## Explanation

- The **National Highways Authority of India (NHAI)** will soon send a proposal to the **State Forest Department** for constructing an animal underpass at a cost of **Rs 3 crore** between **Alagarmalai and Usilampatti reserve forest area** on **NH 785 in Dindigul district** within the next three to six months to reduce human-animal conflict.
- Though three animal underpasses at **Natham and Thuvrankurichi** on the same road in the district have already been approved, NHAI officials said the **Alagarmalai pass** will be the first one to be put to use in Tamil Nadu.



## Titbits

### Tamil Nadu

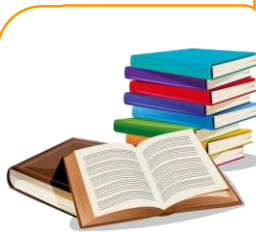
- Capital: **Chennai**
- CM: **MK Stalin**
- Governor: **RN Ravi**
- Language : **Tamil**
- National Park : **Mukurthi National Park**
- Wildlife Sanctuary : **Theerthangal WLS**
- Ramsar Site : **Point Calimere Wildlife & Bird Sanctuary**
- Tiger Reserve : **Kalakad- Mundanthurai**
- Power Station : **Neyveli Thermal Power Station, Kalpakkam Nuclear Power Plant**
- Dams : **Pillur Dam** in **Bhavani River**
- RRB : **Tamilnadu Grama Bank (Indian Bank)**
- UNESCO Site : **Group of Monuments at Mahabalipuram**



# QUICK RECALL



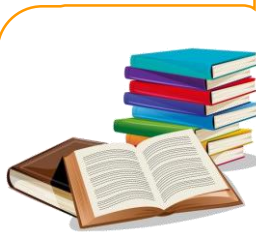
1. RBI imposes Rs 57.5 lakh penalty on Indian Overseas Bank
2. RBI extends deadline for complying with card tokenisation norms by 3 months to Sep 30
3. Bajaj Finserv Organises 3rd Edition of HackRx
4. Canara Bank introduces special FD scheme. Interest rate, tenure, other details
5. Loans worth ₹37 trillion sanctioned to MSMEs in FY22, up 182% from FY20: Report
6. Government extends GST compensation cess levy till March 2026



# QUICK RECALL



7. Food delivery platform Zomato to acquire Blinkit in Rs 4,447 cr deal
8. RBI approves Axis Bank Deputy MD's reappointment
9. Rare plant species found in western Himalayan region for first time
10. Chinese President Xi announces additional \$1 billion for Global Development Fund
11. EU releases 2 million euros to support flood victims in Bangladesh, India
12. Coal Ministry targets 140 million tonne coking coal production by 2030



# QUICK RECALL



13. 122.69 lakh houses sanctioned so far under PM Awas Yojana (Urban): Govt

14. Haryana govt to promote pulses, oilseeds in place of bajra in 7 districts

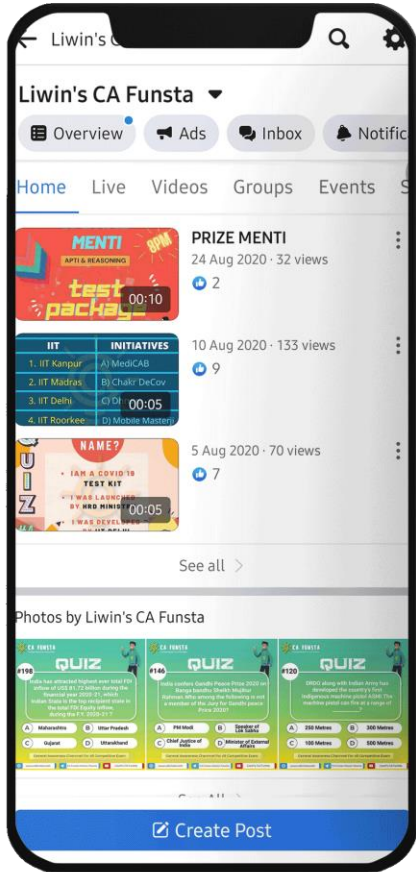
15. Tata Power arm commissions India's largest floating solar project

16. Flipkart inks MoU with Telangana's SERP to enable market access for FPOs, SHGs

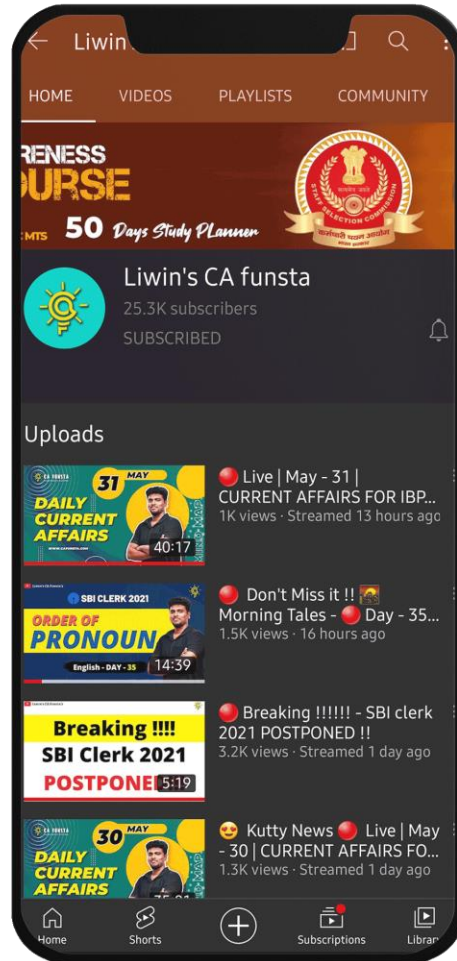
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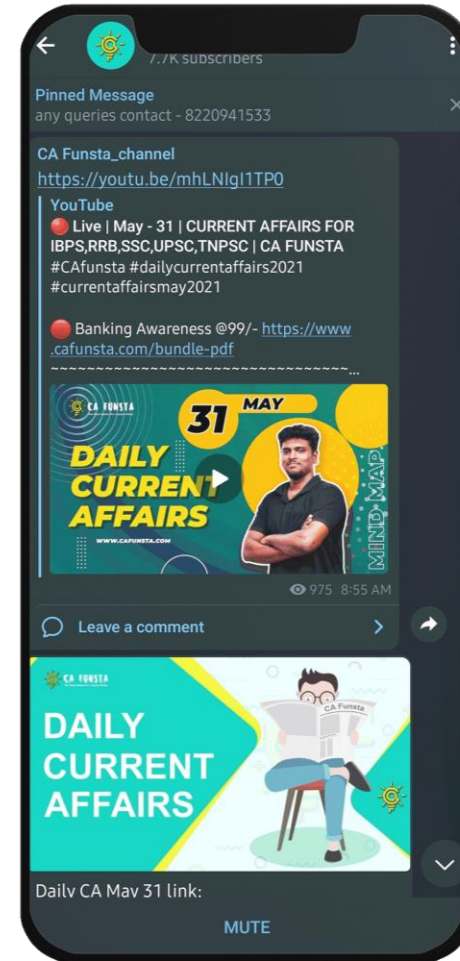
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Liwin's CA Funsta



CA Funsta Channel



CA Funsta Channel

CA Funsta-Mission Parents



CA Funsta Channel

FedFirst (Banking)



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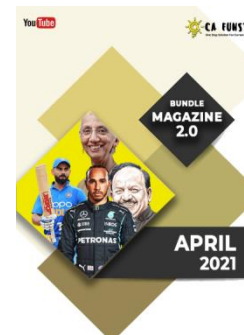
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