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JULY - 05

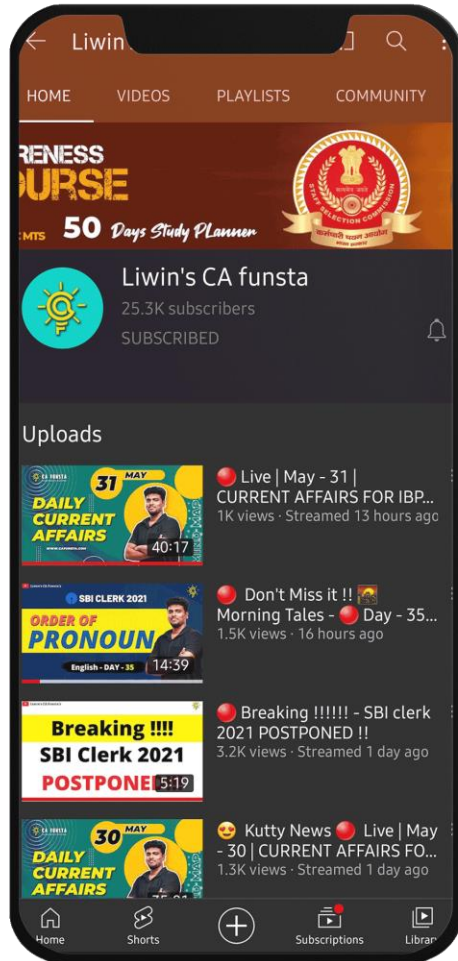


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➤ RBI imposed penalty of how many crores on Kotak Mahindra Bank?

- A) 1.89
- B) 1.50
- C) 1.68
- D) 1.05
- E) 1.45

Answer
D) 1.05



**IndusInd
Bank** 

Explanation



- A penalty of **Rs 1.05 crore** has been imposed on **Kotak Mahindra Bank** for contravention of certain norms related to '**The Depositor Education and Awareness Fund Scheme, 2014**' and for non-compliance with the directions on '**Customer Protection – Limiting Liability of Customers in Unauthorised Electronic Banking Transactions**', and '**Loans and Advances – Statutory and Other Restrictions**'.
- The RBI said a penalty of **Rs 1 crore** has been imposed on **IndusInd Bank** for non-compliance with certain **Know Your Customer (KYC)** norms.
- Penalties have also been imposed on **Nav Jeevan Co-operative Bank; Balangir District Central Cooperative Bank Limited, Balangir; Dhakuria Cooperative Bank Ltd, Kolkata; and The Palani Co-operative Urban Bank Limited (No.A.331), Palani.**
- The penalty ranges between **Rs 1 lakh** and **Rs 2 lakh**.
- The RBI, however, said the penalties are based on **deficiencies in regulatory compliance** and not intended to pronounce upon the validity of any Transaction or agreement entered into by the banks with their customers.



Other Important News

Launched survey on International Trade in Banking Services

- The Reserve Bank of India (RBI) has launched the 2021-22 round of its survey on **International Trade in Banking Services (ITBS)**.
- The survey, conducted annually since 2006-07, provides information on financial services rendered by **branches/subsidiaries/joint ventures of Indian banks operating abroad and branches/subsidiaries of foreign banks operating in India, based on explicit/implicit fees/commissions charged to customers.**
- The survey schedule for the 2021-22 round is required to be filled in by the banks for branches/subsidiaries/joint ventures of Indian banks operating abroad and branches/subsidiaries of foreign banks operating in India.
- The soft form of this survey schedule is available on the **RBI website**.
- The duly filled-in schedule can be emailed by July 31, 2022.



Other Important News

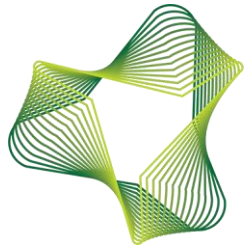
Launched next round of survey of manufacturing companies

- The Reserve Bank has launched the next round of its **order books, inventories and capacity utilisation survey (OBICUS)** of manufacturing companies, results of which provide valuable inputs for monetary policy formulation.
- The **58th round** of the OBICUS is for April - June 2022 period.
- Selected manufacturing companies will be **approached by the RBI** for the survey.
- The central bank has been conducting the OBICUS of the manufacturing sector on a **quarterly basis since 2008**.
- The RBI has also launched the 2021-22 round of its Survey on **International Trade in Banking Services (ITBS)**.
- The survey, conducted annually since 2006-07, provides information on financial services rendered by branches/ subsidiaries/joint ventures of Indian banks operating abroad and branches/subsidiaries of foreign banks operating in India.





Muthoot Finance



**New
Development
Bank**

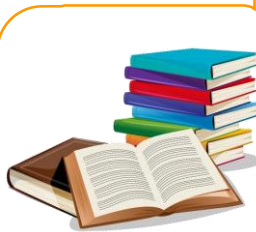
Other Important News

Muthoot Finance gets RBI nod to open 150 new branches

- Gold loan-focussed **Non-Banking Financial Company (NBFC) Muthoot Finance** has received an approval from Reserve Bank of India (RBI) to open additional **150 branches** across the country.
- The non-bank lender plans to open these branches across **southern and northern parts of the country.**

Suggested govt to ask Brics Bank to sell rupee bonds overseas

- The **Reserve Bank of India** has recommended that the government approach the Brics Bank, now known as the **New Development Bank (NDB)**, to sell **rupee-denominated bonds** in **overseas markets.**
- Selling rupee bonds, a senior official aware of the central bank's recommendation said, will help **India tap foreign savings** amid the government's record borrowing programme and rising yields in the domestic markets.



Other Important News

New guidelines for payment activities

- **Non-bank payment system operators (PSOs)** will require prior approval of the RBI for any takeover or acquisition of control, which may or may not result in change of management.
- They would also require prior approval of the RBI for **sale or transfer of payment activity to an entity** not authorised for undertaking such an activity
- This follows a review of the operations of **non-bank PSOs** authorised to operate any payment system by the RBI.
- The non-bank PSOs shall inform the RBI within **15 calendar days** in the following cases: change in management or directors and sale or transfer of payment activity to an entity authorised for undertaking similar activity.

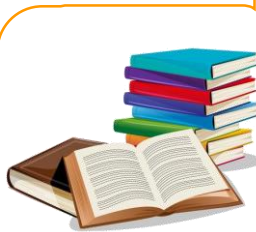


HDFC



Approved Merger of HDFC Bank with HDFC

- RBI has approved the **HDFC Bank merger** with parent and mortgage lender **Housing Development Finance Corp Ltd (HDFC)**.



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**



➤ **BharatPe recorded how many billion USD TPV in Q1 FY23?**

- A) 20
- B) 18.5
- C) 25
- D) 15
- E) 10



Answer
B) 18.5



Explanation

- Fintech company **BharatPe** has hit **\$18.5 billion**- its all-time high- in annualised **TPV (Total payment volume)** in the first quarter of this fiscal.
- This is a growth of over **50%** compared to the last quarter of FY22.
- The company has also announced that it closed one of the highest growth quarters as it facilitated over **Rs 3,600 crore** in loans, recording a growth of 112% over the last quarter.



Titbits

BharatPe

- Founded : **20/03/2018**
- HQ : **New Delhi**
- CEO : **Suhail Sameer**



➤ IDBI Bank's gold loan biz crossed how many crores milestone?

- A) 5000
- B) 15000
- C) 10000
- D) 20000
- E) 14000

Answer
C) 10000



Explanation

- **IDBI Bank** said its gold loan portfolio has crossed a **Rs 10,000 crore** milestone.
- IDBI Bank's gold loan book has achieved a prestigious milestone and has crossed **Rs 10,000 crore** landmark.
- In the last two years, the bank's gold loan book has doubled from **Rs 5,000 crore to Rs 10,000 crore**.
- The LIC-controlled bank said its loan processing system is fully automated and this has helped in the growth of the gold loan book.
- Customers complete the transactions generally in **10-15 minutes**.



Titbits

IDBI Bank

- Founded : **01/07/1964**
- HQ : **Mumbai**
- Chairman : **MR Kumar**
- MD & CEO : **Rakesh Sharma**



➤ Agritech firm Gramophone to open how many store network by Sept?

- A) 5000
- B) 2000
- C) 1000
- D) 3000
- E) 4000

Answer
A) 5000



Explanation

- Agritech platform **Gramophone** said it plans to expand its offline retail network to **10,000 stores countrywide by the end of September this year.**
- The company, which launched offline retail this year, has **5,000 stores in Madhya Pradesh, Chhattisgarh, Rajasthan, western Uttar Pradesh, and eastern Maharashtra.**
- While some of the stores are owned and operated by Gramophone, the majority are under partnership with **existing agri-retailers.**



➤ India's merchandise exports jumped how many percent to USD 37.9 bn in June?

- A) 15.6%
- B) 17.2%
- C) 14.9%
- D) 13.5%
- E) 16.8%

Answer
E) 16.8%

Concept

- The word 'merchandise' means goods bought and sold for a profit. It originates from the French word 'merchant' which lead to merchandise—meaning 'goods' derived from the old French marchat
- According to business dictionary, 'merchandise' refers to goods and commodities sold at the retail level.
- 'Merchandising' is the buying, presenting and selling of merchandise. This includes all related activities such as advertising, display, and promotion of merchandise involving the retail customers



Explanation

- India's merchandise exports rose by **16.8 per cent to \$37.9 billion** in June 2022, while imports soared by **51.02 per cent to \$63.58 billion** leading to a trade deficit of **\$25.63 billion** during the month.
- In the first quarter of the current financial year, India's merchandise export rose to **\$116.77 billion**, recording an increase of **22.22 per cent over \$95.54 billion** recorded in April -June 2021-22.
- India's merchandise imports in April-June 2022-23 period stood at **\$187.02 billion**, an increase of 47.31 per cent over **\$126.96 billion** in April-June 2021-22, according to data released by the Ministry of Commerce & Industry.
- The trade deficit in June 2022 was **\$25.63 billion**, while it stood at **\$70.25 billion** during April-June 2022-23 period.



APPOINTMENTS



➤ ART Fertility named who among the following as India CEO?

- A) Sudeep Mittal
- B) Somesh Mittal
- C) Sudeep Behari
- D) Saibaba Vutukuri
- E) Ivan Saha



Answer

B) Somesh Mittal

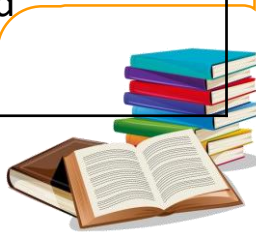


APPOINTMENTS



Explanation

Company/Country/ Organisation/ Financial Institute	Appointed	Succeeded	Tenure Period	Other Points
ART Fertility Clinics CEO	Somesh Mittal	-	-	Mittal has previously managed Vikram Hospital as CEO and was associated with Fortis Escorts Heart Institute as zonal director.
Payments fintech platform slice Business Head	Sudeep Behari	-	-	Behari has diverse experience spanning over 16 years in the credit finance industry.
Green energy company Vikram Solar CEO	Ivan Saha	Saibaba Vutukuri		Saha has experience in technology and operations roles across organisations such as the IIT Kanpur, Indian Space Research Organisation (ISRO) and Moser Baer Photo Voltaic Limited.



NATIONAL AFFAIRS



➤ ACME Group to build how many crore green hydrogen plant in Tamil Nadu?

- A) 57424
- B) 54472
- C) 54724
- D) 52474
- E) 52744

Answer
D) 52474



Explanation

- **ACME Group** announced **green hydrogen and green ammonia project** in **Tamil Nadu** entailing an investment of **Rs 52,474 crore**.
- The initial agreement with the state government was signed in the presence of Chief Minister of Tamil Nadu M K Stalin during the Tamil Nadu Investment Conclave.
- This project will comprise **5,000 mw of solar PV plant, 1.5 GW of the electrolyzer** and **1.1 million tonnes of ammonia synthesis loop**.



Other Important News

Life Sciences Promotion policy

- Tamil Nadu Chief Minister M K Stalin unveiled the **Life Sciences Promotion Policy and Research and Development Policy** aiming to transform the state into an attractive destination for manufacturers in Life Sciences to invest, innovate and create life sciences products.
- The **R&D policy** aims to transform Tamil Nadu into a knowledge-based economy by **2030**, driving manufacturing and service excellence.
- Life Sciences includes a range of more specific scientific fields like **microbiology, zoology, biochemistry, cell biology, evolutionary biology, anatomy, biophysics, epidemiology, marine biology, genetics, botany and ecology.**



Other Important News

Tamil Nadu a trillion-dollar economy

- Tamil Nadu Chief Minister MK Stalin said the DMK government is aiming at making the state a **trillion-dollar economy**.
- He inaugurated the **sixth edition** of the investor's conference called “**Tamil Nadu-the First Port of Call for Investors,**” in Chennai.
- In the event, **60 MoUs** were signed with investors with an investment commitment of more than **one lakh twenty-five thousand crore rupees**, which are expected to create about **75 thousand jobs**.
- Twelve new industrial projects worth nearly **1500 crore rupees** with the potential to generate about **7000 jobs** were inaugurated by Mr. Stalin.
- He also laid the foundation stone for twelve projects worth more than **22 thousand crore rupees**.
- They are said to have the potential to create nearly **18 thousand jobs**.
- The state biotechnology promotion policy-2022 and the **state research and development policy-2022** were unveiled by the chief minister in the meeting.



Titbits

Tamil Nadu

- Capital: **Chennai**
- CM: **MK Stalin (8th)**
- Governor: **RN Ravi (15th)**
- Language : **Tamil**
- National Park : **Guindy National Park**
- Wildlife Sanctuary : **Gangaikondan Spotted deer WLS**
- Ramsar Site : **Point Calimere Wildlife & Bird Sanctuary**
- Tiger Reserve : **Anamalai**
- Power Station : **Kudankulam Nuclear Power Plant, North Chennai Thermal Power Station**
- Dams : **BhavaniSagar Dam in Bhavani River**
- RRB : **Tamilnadu Grama Bank (Indian Bank)**
- UNESCO Site : **Great Living Chola Temple,Western Ghats,Mountain Railways of India,Group of monuments at Mahabalipuram**



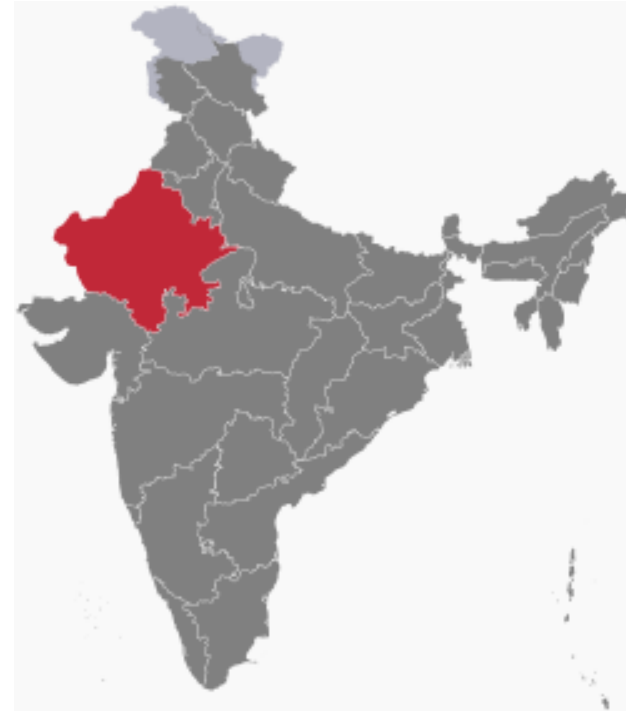
NATIONAL AFFAIRS



➤ Rajasthan CM sanctioned over how many crores for drinking water project?

- A) 366.67
- B) 367.66
- C) 376.66
- D) 366.76
- E) 366.77

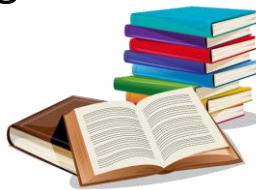
Answer
A) 366.67



Explanation



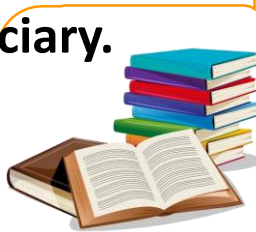
- The **Rajasthan government** has sanctioned **Rs 366.67 crore** for the second phase of the **Bisalpur-Jaipur Water Supply Project (BWSP)**.
- The BWSP has been designed to deliver drinking water from the **Bisalpur Dam to Jaipur** to reduce the city's dependence on its groundwater resources.
- Chief Minister Ashok Gehlot approved a proposal to sanction the funds for the second phase of the project in **Jagatpura, Pratap Nagar, Mahal Road and Kho-Nagorian in Jaipur district**.
- Financial approval of **Rs 214.93 crore** has been given for the area around **Jagatpura, Pratap Nagar, and Mahal Road** on the outskirts of Jaipur city.
- The government has also approved **Rs 151.74 crore** for the **second phase** of the project at Kho-Nagorian.
- According to the statement, main and distribution pipelines of **91.03 km** of ductile iron pipeline and **350.59 km** of high-density polyethylene pipeline laying work and eight high water reservoirs will be done in Jagatpura, Pratap Nagar, Mahal Road area.



Other Important News

Approved draft of Khadi workers' incentive scheme

- Rajasthan chief minister Ashok Gehlot approved the draft of '**Khadi Workers Economic Incentive Scheme**' for promoting use of Khadi and support workers engaged in the sector.
- The chief minister has also approved a financial assistance of **Rs 9 crore** for **Khadi workers** for the financial year 2022-23.
- With this approval, **over 20,000 Khadi workers** of the state will get adequate remuneration.
- This will help improve their living conditions.
- An expenditure of **Rs 36 lakh** will be incurred on the software, computer operators and other works including data entry to implement the scheme.
- The Khadi and Village Industries Board will invite applications from **workers through khadi institutions/committees**.
- The incentive will be transferred directly in the **bank account of the beneficiary**.
- The chief minister had announced the implementation of '**Khadi Workers Economic Incentive Scheme**' in the **budget 2022-23**.



NATIONAL AFFAIRS



Titbits

Rajasthan

- Capital: **Jaipur**
- CM: **Ashok Gehlot (14th)**
- Governor: **Kalraj Mishra (22nd)**
- Language : **Hindi**
- National Park : **Sariska National Park**
- Wildlife Sanctuary : **Kailadevi WLS**
- Ramsar Site : **Keoladeo Ghana National Park, Sambar Lake**
- Tiger Reserve : **Ranthambore**
- Power Station : **Rawatbhata Nuclear Power Plant, Suratgarh Super Thermal Power Station**
- Dams : **Jawahar Sagar Dam in Chambal River**
- RRB : **Baroda Rajasthan Kshetriya Gramin Bank (BOB), Rajasthan Marudhara Gramin Bank (SBI)**
- UNESCO Site : **Keoladeo National Park, The Jantar Mantar, Hillforts of Rajasthan, Jaipur City**



NATIONAL AFFAIRS



➤ Centre approved how many crores mega cluster of mangoes in Lucknow: UP CM?

- A) 150
- B) 200
- C) 100
- D) 250
- E) 50

Answer
C) 100



Explanation

- Uttar Pradesh Chief Minister **Yogi Adityanath** said the Centre had approved a **mega cluster of mangoes** in **Lucknow** and **₹100 crore** will be spent on it in the next five years.
- Speaking at a function after the inauguration of '**Uttar Pradesh Mango Mahotsav-2022**' here, he said in this mega cluster, mangoes from Lucknow will be known as the '**Kakori brand**'.



NATIONAL AFFAIRS



Titbits

Uttar Pradesh

- Capital: **Lucknow**
- CM: **Yogi Adityanath (21st)**
- Governor: **Anandiben Patel (28th)**
- Language : **Hindi**
- National Park : **Dudhwa National Park**
- Wildlife Sanctuary : **Bakhira WLS**
- Ramsar Site : **Nawabganj Bird Sanctuary, Parvati Agra Bird Sanctuary , Saman Bird Sanctuary , Samaspur Bird Sanctuary , Sandi Bird Sanctuary , Sarsai Nawar Jheel , Sur Sarovar , Upper Ganga River, Haiderpur Wetland, Bakhira Wildlife Sanctuary**
- Tiger Reserve : **Dudhwa**
- Power Station : **Rihand Thermal Power Station, Narora Nuclear Power Plant, Rihand Hydro Electric Power Plant**
- Dams : **Dhanraul Dam in Ghaghar River**
- RRB : **Aryavart Bank (BOI), Baroda UP Bank (BOB), Prathama UP Gramin Bank (PNB)**
- UNESCO Site : **Agra Fort, Taj Mahal, Fatehpur Sikri**



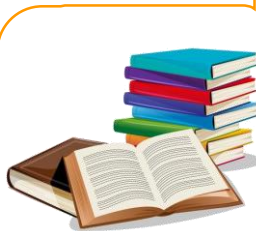
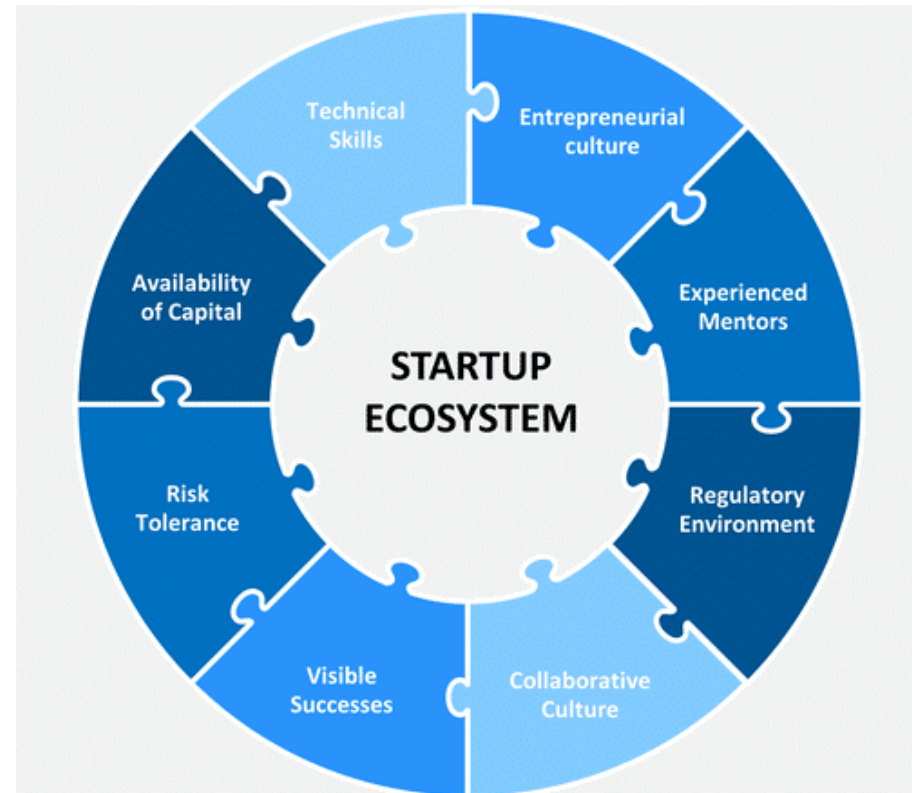
NATIONAL AFFAIRS



➤ India became ____ largest startup ecosystem in world within span of six years?

- A) 5th
- B) 3rd
- C) 6th
- D) 4th
- E) 7th

Answer
B) 3rd



Explanation

- Union Commerce and Industry Minister **Piyush Goyal** said that India has become the **third largest startup ecosystem** in the world within a span of **six years**.
- The government under the leadership of Prime Minister Narendra Modi has acted as a catalyst for startups rather than a controller.
- The Minister released the results of the **third edition of Ranking of States' Exercise 2021** on Support to Startup Ecosystems in New Delhi.
- Initiatives like **Fund of Funds, Seed Fund Scheme, Income Tax exemption** for three years and resolving issue of Angel Tax have helped the startups ecosystem in the country.
- He stressed that India should be the number one ecosystem for startups in the world.
- There are over **71 thousand startups from over 640 districts** and concrete efforts can led to registration of more startups.



Other Important News

Migrant workers benefited very significantly from 'One Nation, One Ration Card': Union Minister Piyush Goyal

- Consumer Affairs Minister Piyush Goyal has said that **45 crore transactions** have been taken place so far under '**One Nation, One Ration Card**' (**ONORC**).
- 'One Nation, One Ration Card' is a **revolutionary step** and unique initiative globally.
- Under the scheme, beneficiaries can get access to subsidized foodgrains under **Public Distribution System anywhere** in the country.
- Addressing the National Conference on Food and Nutrition Security in New Delhi, Mr Goyal said, the **migrant labours benefited very significantly** from 'One Nation, One Ration Card'.
- One Nation, One Ration Card launched in **August 2019**.



Titbits

Ministry of Commerce and Industry, Minister of Textile, Minister of Consumer Affairs, Food and Public Distribution

- Union Minister : **Piyush Goyal** (Rajya Sabha MP, Maharashtra)
- Minister of State
 - Commerce : **Anupriya Patel** (Mirzapur, UP), **Som Prakash** (Hoshiarpur, Punjab)
 - Textile : **Dharshana Jardosh** (Surat, Gujarat)
 - Consumer Affairs : **Sadhvi Niranjan Jyoti** (Fathepur, UP), **Ashwini Kumar Choubey** (Buxar, Bihar)



- Petroleum and Natural Gas Minister Hardeep Puri says Green Hydrogen will provide momentum to country's journey towards energy independence by which year?

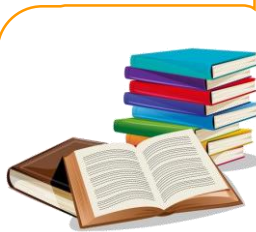
- A) 2035
- B) 2025
- C) 2030
- D) 2047
- E) 2050

Answer
D) 2047



सत्यमेव जयते

पेट्रोलियम एवं
प्राकृतिक गैस मंत्रालय
MINISTRY OF
**PETROLEUM AND
NATURAL GAS**



Explanation

- Petroleum and Natural Gas Minister **Hardeep Puri** said that **Green Hydrogen** will provide momentum to country's journey towards energy independence by 2047.
- India has a huge edge in green hydrogen production, owing to **its favourable geographic conditions** and presence of abundant natural elements.
- While chairing a meeting with stakeholders on Green Hydrogen in New Delhi, green hydrogen must be pushed as an alternative source of energy as country is spending **12 lakh crore rupees** to import energy.
- India being the **large growing economy**, is going to be the hub of Green Hydrogen.



Titbits

Ministry of Petroleum and Natural Gas

- Union Minister : **Hardeep Singh Puri** (Rajya Sabha MP,UP)
- Minister of State : **Rameshwar Teli** (Dibrugarh,Assam)



NATIONAL AFFAIRS



➤ Jharkhand eyes 4,000 MW solar power capacity in how many years?

- A) 5
- B) 3
- C) 6
- D) 4
- E) 7

Answer
A) 5



Explanation

- **Jharkhand** aims to achieve a capacity of **4000 MW** of solar power in the **next five years** and is open to attracting investors in the space with lucrative offers, Chief Minister Hemant Soren.
- Soren launched the **Solar Energy Policy 2022** and laid the foundation stone in the virtual mode for a **600 KW capacity solar plant at Dhanbad and Dumka airports** and a grid-connected rooftop power plant for domestic consumers under the **Giridih Solar City Scheme**.
- Under the new policy, the generation of 4000 MW of solar energy is scheduled from **2022-2023 to 2026-27**.
- The policy also seeks to create jobs, growth opportunities, and sustainability in Jharkhand, which currently generates **less than 45 MW of solar energy**.
- Jharkhand has potential for solar energy as it has around **300 days** of clear sun with high solar insolation.



Titbits

Jharkhand

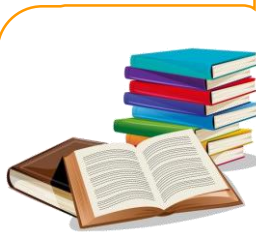
- Capital: **Ranchi**
- CM: **Hemant Soren (5th)**
- Governor: **Ramesh Bais (10th)**
- Language : **Hindi**
- National Park : **Betla National Park**
- Wildlife Sanctuary : **Hazaribagh WLS**
- Ramsar Site : -
- Tiger Reserve : **Palamau**
- Power Station : **Subarnarekha Hydro Electric Power Plant, Patratu Thermal Power Station**
- Dams : **Konar Dam in Konar River**
- RRB : **Jharkhand Rajya Gramin Bank (SBI)**
- UNESCO Site : -



QUICK RECALL



1. RBI imposes penalty on Kotak Mahindra Bank, IndusInd Bank
2. BharatPe records \$18.5 billion TPV in Q1 FY23
3. IDBI Bank's gold loan biz crosses Rs 10,000-cr milestone
4. Agritech firm Gramophone to double store network by Sept
5. India's merchandise exports jump 16.8 pc to USD 37.9 bn in June
6. ART Fertility names Somesh Mittal as India CEO
7. ACME Group to build Rs 52,474 crore green hydrogen plant in Tamil Nadu



QUICK RECALL



8. Rajasthan CM sanctions over Rs 366 cr for drinking water project

9. Centre approves ₹100-cr mega cluster of mangoes in Lucknow: UP CM

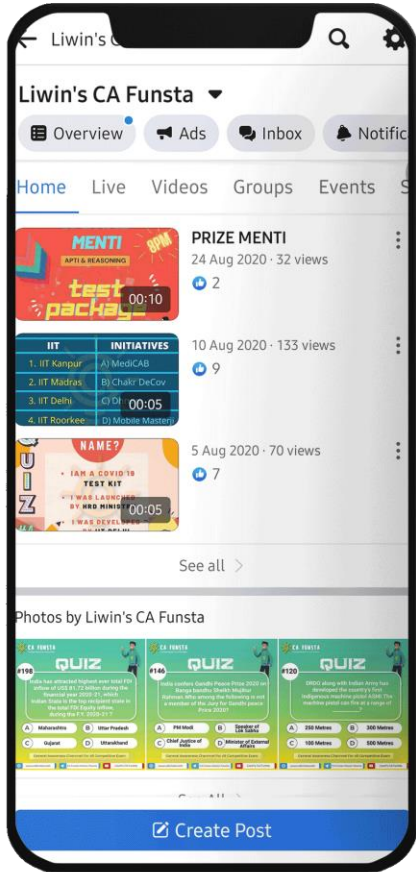
10. India becomes third largest startup ecosystem in world within span of six years, says Union Minister Piyush Goyal

11. Petroleum and Natural Gas Minister Hardeep Puri says Green Hydrogen will provide momentum to country's journey towards energy independence by 2047

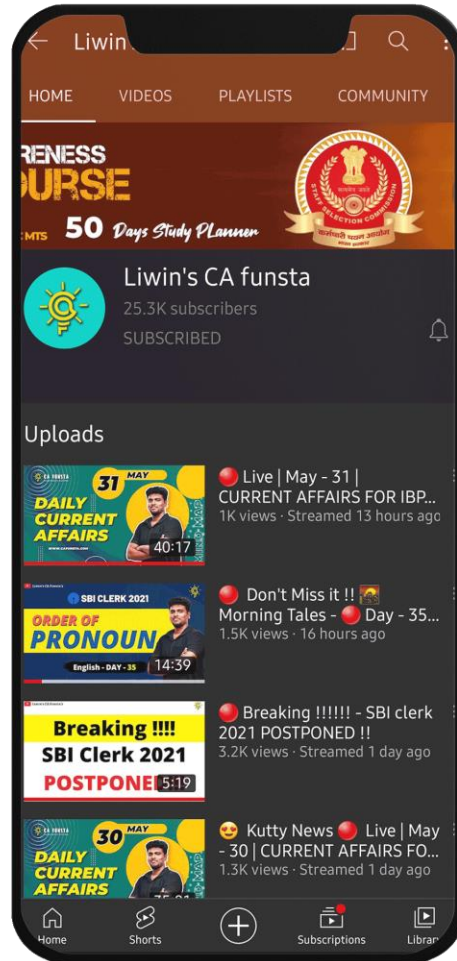
12. J'khand eyes 4,000 MW solar power capacity in 5 yrs



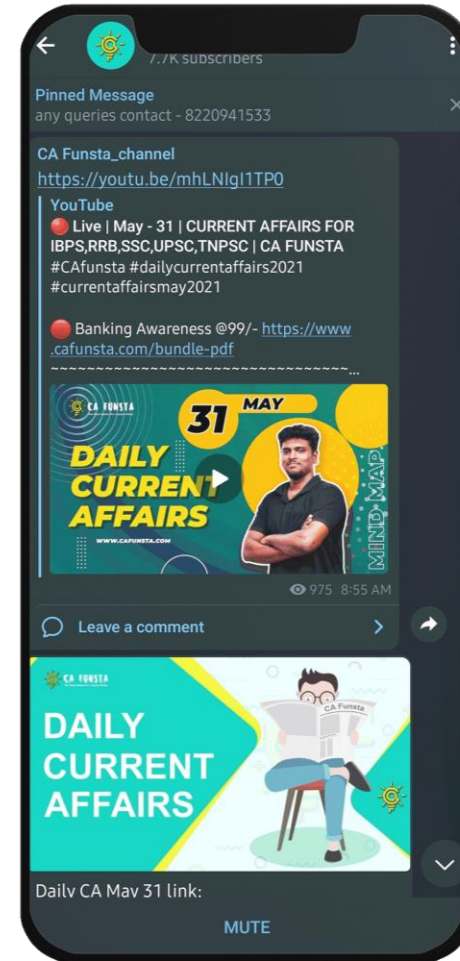
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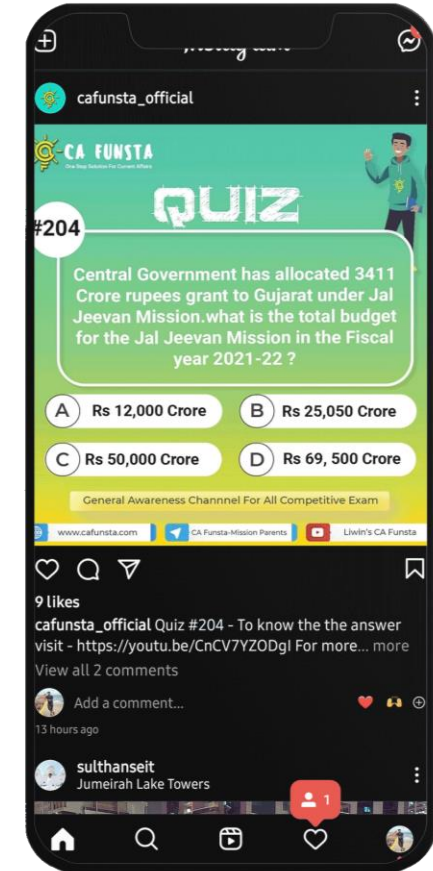
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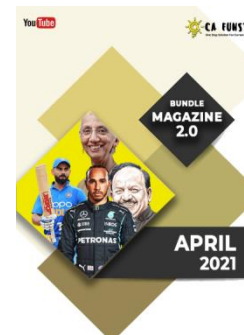
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