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EXAM PLUS ACADEMY

# Banking & Financial Awareness

## January 2022

FOR ALL BANKING EXAMS




Special Video

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Updated till 17 Jan

 According to Annual Report of Ombudsman Schemes, 2020-21 released by RBI Which of the following RBI office has received the maximum complaints during the period (July 1, 2020 to March 31, 2021).

- a. Chandigarh
- b. Kanpur
- c. New Delhi
- d. Mumbai



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According to Annual Report of Ombudsman Schemes, 2020-21 released by RBI Which of the following RBI office has received the maximum complaints during the period (July 1, 2020 to March 31, 2021).

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- Kanpur
- New Delhi
- Mumbai



Consumer Education and Protection Department (CEPD)

- Reserve Bank of India has released the Annual Report of the Ombudsman Schemes for 2020-21, which has been prepared for the 9-month period (July 1, 2020 to March 31, 2021) in alignment with the change in the Financial Year of RBI from 'July - June' to 'April - March' with effect from July 1, 2020.
- The Annual Report covers the activities under the Banking Ombudsman Scheme, 2006 (BOS), the Ombudsman Scheme for Non-Banking Financial Companies, 2018 (OSNBFC) and the Ombudsman Scheme for Digital Transactions, 2019 (OSDT).
- The volume of complaints received under all the 3 Ombudsman Schemes increased by **22.27 percent** on an annualized basis and stood at 3,03,107.
- The complaints received at BOS from July 1, 2020, to March 31, 2021, stood at 2,73,204
- The complaints received at OSNBFCs stood at 26,957 during July 1, 2020-March 31, 2021
- The number of complaints received at the OSDT rose to 2,946 during July 1, 2020-March 31, 2021.
- RBI data further highlights that, **Chandigarh** received the maximum complaints during the same period. Total number of complaints stand at 28019. It accounts for 10.26 per cent of the total complaints.
- Chandigarh is followed by **Kanpur** with 21,168 complaints and **New Delhi** with 18,767 complaints. Kanpur accounts for 7.75 per cent and Delhi accounts for 6.87 per cent of the total complaints.



Q. As per the latest data by Finance Ministry, what is the approx amount deposited in bank accounts opened under the Pradhan Mantri Jan Dhan Yojana (PMJDY) scheme as on December 2021?

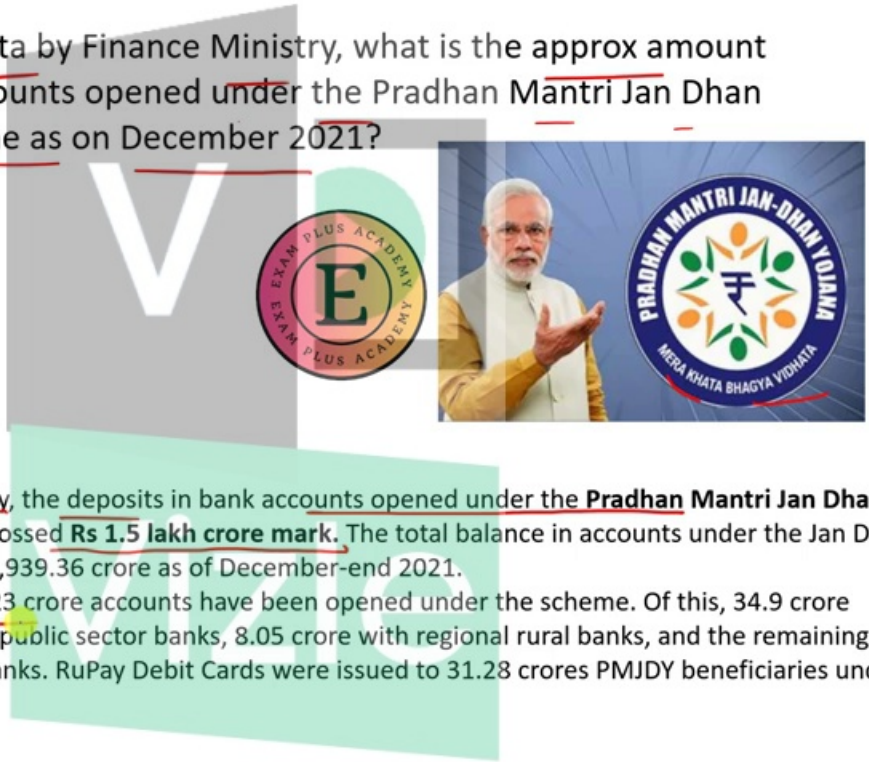
- a. Rs 2.0 lakh crore
- b. Rs 1.0 lakh crore
- c. Rs 2.5 lakh crore
- d. Rs 1.5 lakh crore





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- b. Rs 1.0 lakh crore
- c. Rs 2.5 lakh crore
- d. Rs 1.5 lakh crore



According to the finance ministry, the deposits in bank accounts opened under the Pradhan Mantri Jan Dhan Yojana (PMJDY) scheme have crossed Rs 1.5 lakh crore mark. The total balance in accounts under the Jan Dhan scheme was recorded at Rs 1,50,939.36 crore as of December-end 2021. The data revealed that over 44.23 crore accounts have been opened under the scheme. Of this, 34.9 crore accounts were opened with the public sector banks, 8.05 crore with regional rural banks, and the remaining 1.28 crore with private sector banks. RuPay Debit Cards were issued to 31.28 crores PMJDY beneficiaries under this scheme.



Q. United Nations World Economic Situation and Prospects (WESP)  
2022 report projects India GDP at \_\_\_\_\_ in FY22.

- a. 4.5%
- b. 5.5%
- c. 6.5%
- d. 7.5%







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The GDP growth forecast of India in fiscal 2022 is estimated to grow at 6.5 per cent as per the United Nations World Economic Situation and Prospects (WESP) 2022 report. Earlier this was estimated at 8.4%.

The WESP is a flagship report produced by the UN Department of Economic and Social Affairs (UN-DESA). UN has projected the growth rate for fiscal 2023 (FY 2022-2023) at 5.9 per cent.

2021 – 9 per cent  
2022 – 6.7 per cent  
2023 – 6.1 per cent

**Globally:**  
2021 – 5.5 per cent  
2022 – 4.0 per cent  
2023 – 3.5 per cent





Q. As per World Bank, what is the projected growth rate of Indian economy in current fiscal, FY22?

- a. 9.7%
- b. 8.0%
- c. 9.1%
- d. 8.3%





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The **World Bank** has projected the Indian economy to grow at the following rate in its 'Global Economic Prospects' report released on January 11, 2022.

The World Bank retained its FY22 growth forecast for India at **8.3 per cent** but upgraded it to **8.7 per cent** for FY23, from 7.5 per cent estimated earlier, citing improving growth prospects, especially a reviving private capex cycle. The forecast for FY2022/23 and FY2023/24 for India has been upgraded to **8.7 per cent** and **6.8 per cent**, respectively, reflecting higher investment from the private sector and in infrastructure, and dividends from ongoing reforms.

**World Bank has lowered the Global economy growth rate as follows:**

- 2021 – 5.5 per cent
- 2022 – 4.1 per cent
- 2023 – 3.2 per cent



Q. With which of the following has Indifi Technologies collaborated to offer instant digital credit to small merchants?

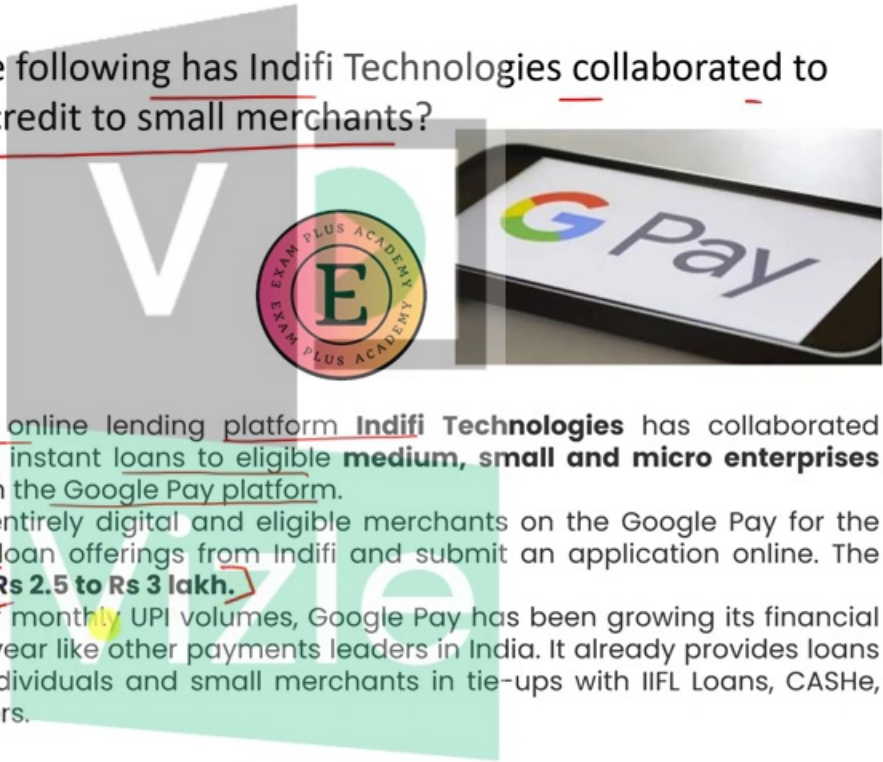
- a. HDFC Bank
- b. NPCI
- c. Canara Bank
- d. Google Pay





Q. With which of the following has Indifi Technologies collaborated to offer instant digital credit to small merchants?

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- Small businesses-focused online lending platform **Indifi Technologies** has collaborated with **Google Pay** to provide instant loans to eligible **medium, small and micro enterprises (MSMEs)** merchants through the Google Pay platform.
- The borrowing process is entirely digital and eligible merchants on the Google Pay for the Business app can click on loan offerings from Indifi and submit an application online. The loans will be in the range of **Rs 2.5 to Rs 3 lakh.**
- With a 35 per cent share of monthly UPI volumes, Google Pay has been growing its financial services play over the past year like other payments leaders in India. It already provides loans and short-term credit to individuals and small merchants in tie-ups with IIFL Loans, CASHe, and ZestMoney, among others.



Q. Which Payments Bank became the largest and fastest growing UPI beneficiary bank in India?

- a. NSDL Payments Bank
- b. Paytm Payments Bank
- c. Fino Payments Bank
- d. Jio Payments Bank





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• **Paytm Payments Bank Ltd (PPBL)** became the largest and fastest-growing **UPI beneficiary bank in India**. It becomes the first beneficiary bank in the country to achieve the landmark of over **926 million UPI transactions** in a single month.

• Beneficiary banks are the banks of the account holder who is receiving money. Paytm Payments Bank has also gained rapid traction as a remitter bank for UPI payments.

• While **State Bank of India (SBI)** topped the chart of being the **biggest remitter** in December 2021, according to data released by the National Payments Corporation of India (NPCI). State Bank of India followed PPBL as the second-largest beneficiary with 664.89 million transactions.

• Chairman of Paytm Payments Bank Ltd: Vijay Shekhar Sharma;

• MD and CEO of Paytm Payments Bank Ltd: Satish Kumar Gupta;

• Paytm Payments Bank Ltd Headquarters: Noida, Uttar Pradesh.





Q. Yes Mutual Fund renamed as \_\_\_\_\_ .

- a. ~~White Oak Capital Mutual Fund~~
- b. Reliance MF
- c. Alliance Capital MF
- d. Principal Asset Management Company





**Q.** Which Payments Bank has collaborated with Park+ to offer FASTag-based smart parking solutions?

- a. Airtel Payments Bank
- b. India Post Payments Bank
- c. Fino Payments Bank
- d. Jio Payments Bank





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**Airtel Payments Bank** and **Park+** have collaborated to offer **FASTag-based smart parking solutions** to marquee commercial and residential properties across India.

This partnership will utilize the reach of Airtel Payments Bank to digitize the parking ecosystem using FASTag associated with the vehicle. Park+ is backed by **Sequoia Capital and Matrix Partners** and is engaged in automating parking spaces through FASTag.

The collaboration aims to leverage the deep distribution reach and digital payments stack of Airtel Payments Bank to digitize the parking ecosystem using FASTag associated with the vehicle.

Park+ will offer its entire suite of FASTag services including issuance, acquiring, recharge, and technology support to Airtel Payments Bank. Park+ access control systems are installed at over 1500 societies, over 30 malls, and over 150 corporate parks across the country.

Airtel Payments Bank's MD and CEO: Anubrata Biswas.

Airtel Payments Bank Headquarters: New Delhi.

Airtel Payments Bank Founded: January 2017.



Q. In the latest SBI Ecowrap report, what is the projected GDP growth rate of India in FY22?

- a. 9.5 %
- b. 8.5 %
- c. 7.5 %
- d. 6.5 %



The economic research team of the **State Bank of India (SBI)** released its **Ecowrap report**. In the report, SBI researchers have revised upwards the real GDP of India to around **9.5 per cent** in 2021-22 (FY22) on a year-on-year (YoY).

The report believes that though rising Covid infections could impact mobility, yet economic activity is not expected to get much affected.



Q. What is the new limit for Banks to maintain the Liquidity Coverage Ratio (LCR) on deposits and other 'extension of funds'?

- a. 2.5 Crore
- b. 5.5 Crore
- c. 7.5 Crore
- d. 9.5 Crore





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- a. 2.5 Crore
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- c. 7.5 Crore
- d. 9.5 Crore



The Reserve Bank of India has increased the threshold limit for Banks to maintain the Liquidity Coverage Ratio (LCR) on deposits and other 'extension of funds' received from non-financial small business customers from Rs 5 crore to Rs 7.5 crore.

This is applicable on all Commercial Banks other than Regional Rural Banks, Local Area Banks, and Payments Banks.

To better align RBI's guidelines with the Basel Committee on Banking Supervision (BCBS) standard and enable banks to manage liquidity risk more effectively.

LCR promotes the short-term resilience of banks to potential liquidity disruptions by ensuring that they have sufficient high-quality liquid assets (HQLAs) to survive an acute stress scenario lasting for 30 days





Q. As per NSO's first advance estimate, what is the estimated GDP growth rate of India in the fiscal 2021-22 (FY22)?

- a. 7.2 %
- b. 8.2 %
- c. 6.2 %
- d. 9.2 %



**National Statistical Office (NSO)** has estimated India's GDP to grow at **9.2 per cent** in the current fiscal, 2021-22. NSO released its first advance estimates of economic output on January 07, 2022. The GDP estimate for the 2020-21 fiscal was projected at a contraction of **7.3 per cent** by NSO. In terms of figures, real GDP in 2021-22 is estimated at Rs. 147.54 lakh crore against the provisional estimate of GDP for the year 2020-21 at Rs 135.13 lakh crore. Nominal GDP for 2021-22 is estimated at Rs. 232.15 lakh crore, as against the Provisional Estimate of GDP for the year 2020-21 at Rs 197.46 lakh crore. The fiscal deficit target likely to be achieved is 6.8%.



Q. Who has been appointed as the head of the RBI's department for "FinTech"?

- a. Ajay Kumar Choudhary
- b. Deepak Kumar
- c. Ajay Kumar
- d. T Rabi Sankar





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**Reserve Bank of India** has set up a separate internal department for **fintech (Financial technology)**. The new department has been created with effect from January 04, 2022, by subsuming the FinTech Division of Department of Payment and Settlement Systems, Central Office (DPSS, CO). The department will not only promote innovation in the sector but also identify the challenges and opportunities associated with it and address them in a timely manner. **Ajay Kumar Choudhary**, who was recently promoted as the Executive Director of RBI was appointed as head of the department.



Q. The Indian government will hold about \_\_\_\_\_ of the total outstanding shares of the Vodafone Idea.

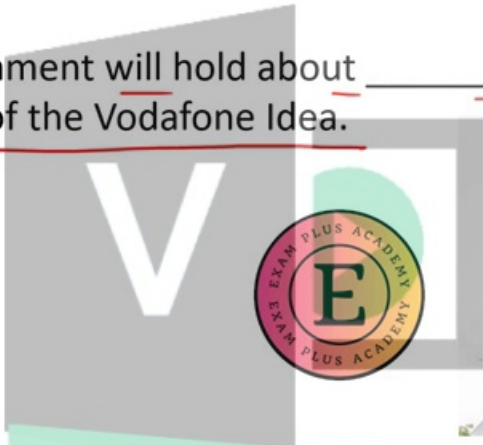
- a. 55.8%
- b. 65.8%
- c. 75.8%
- d. 35.8%





Q. The Indian government will hold about \_\_\_\_\_ of the total outstanding shares of the Vodafone Idea.

- a. 55.8%
- b. 65.8%
- c. 75.8%
- d. 35.8%



The **Central Government of India** is set to become the largest shareholder in **Vodafone Idea**. The company's board approved the conversion of **Rs 16,000 crores** in interest into equity. India's third-largest network **Vi or Vodafone Idea Limited (VIL)** has approved the interest on the spectrum and **Adjusted Gross Revenue (AGR)** dues into government equity. VIL accepted a four-year moratorium as well as accepted the equity conversion, which means the Indian government will own almost **35.8%** of VIL's stake followed by Vodafone Group which owns **28.5%** and **17.8%** by Aditya Birla Group.





Q. What is the estimated GDP growth rate of India in FY22, as per the latest projection of UBS Securities?

- a. 10.1%
- b. 8.4%
- c. 9.1%
- d. 7.5%



Swiss brokerage UBS Securities has lowered the growth forecast of the Indian economy for the current financial year (FY22) to 9.1 per cent due to a massive surge in Omicron infections. Earlier this was estimated at 9.5 per cent.

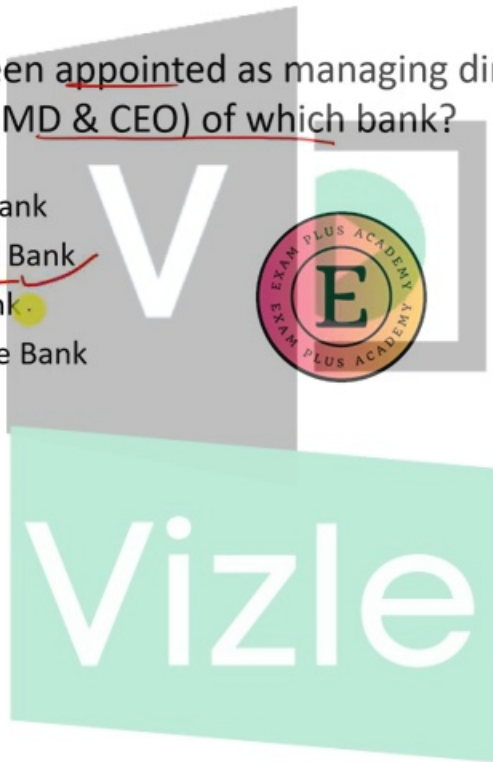
However, UBS Securities has revised upwards the real GDP forecast of India in FY23 to 8.2 per cent. This was projected at 7.7 per cent earlier.





Q. Ittira Davis has been appointed as managing director & chief executive officer of (MD & CEO) of which bank?

- a. ESAF Small Finance Bank
- b. Ujjivan Small Finance Bank
- c. AU Small Finance Bank
- d. Utkarsh Small Finance Bank





Q. LazyPay by PayU Finance, has partnered with which bank to launch LazyCard, a prepaid payment instrument backed by a credit line that works on the Visa payment network?

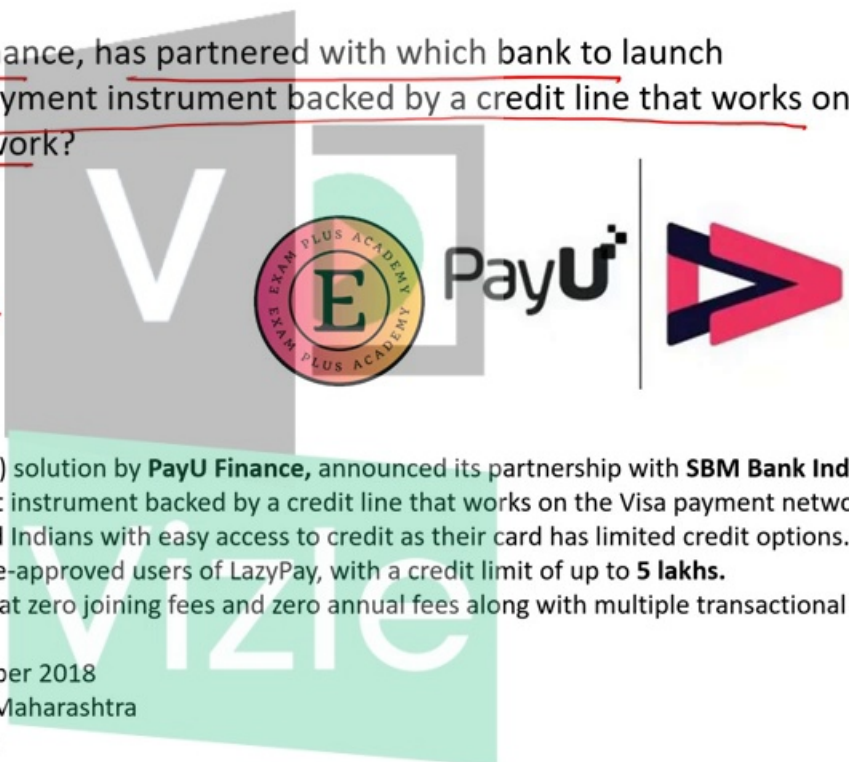
- a. RBL Bank
- b. DCB Bank
- c. SBM Bank
- d. Federal Bank





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- a. RBL Bank
- b. DCB Bank
- c. SBM Bank *India*
- d. Federal Bank



**LazyPay**, a Buy Now Pay Later (BNPL) solution by **PayU Finance**, announced its partnership with **SBM Bank India** to launch **LazyCard**, a prepaid payment instrument backed by a credit line that works on the Visa payment network. To empower financially underserved Indians with easy access to credit as their card has limited credit options. LazyCard reaches over 62 million pre-approved users of LazyPay, with a credit limit of up to **5 lakhs**. Consumers could avail the Lazycard at zero joining fees and zero annual fees along with multiple transactional benefits and rewards.

SBM Bank Incorporated: 1st December 2018  
SBM Bank Headquarters: Mumbai, Maharashtra  
SBM Bank CEO & MD: Sidharth Rath



Q. Which bank has been named as the 'Best Private Bank' in India at the 'Global Private Banking Awards 2021'?

- a. Axis Bank
- b. HDFC Bank
- c. RBL Bank
- d. Yes Bank





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**HDFC Bank** was named as the '**Best Private Bank**' in India at the '**Global Private Banking Awards 2021**' which was organised by **Professional Wealth Management (PWM)** in a virtual ceremony. PWM is a wealth management Magazine, published by the **Financial Times Group**. The award was given for contributing to accelerate key trends, including digitalisation, communication and investment in environmental, social and governance (ESG) strategies.  
HDFC Bank Headquarters: Mumbai;  
HDFC Bank Founded: August 1994;  
HDFC Bank CEO: Sashidhar Jagdishan;  
HDFC Bank Chairman: Atanu Chakraborty.



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