

IMPORTANT Static Banking Awareness

1. When were the first set of banks nationalized in India? Ans: 1969
2. What was the minimum reserve requirement for banks to be nationalized in 1969? Ans: Rs.50 crore
3. Number of Public Sector Banks after merger? Ans: 12
4. Amalgamated Banks:
 - (i) Punjab National Bank, Oriental Bank of Commerce, United Bank : Anchor Bank : Punjab National Bank
 - (ii) Canara Bank, Syndicate Bank : Anchor Bank(Canara Bank)
 - (iii) Union Bank of India, Andhra Bank, Corporation Bank : Anchor Bank (Union Bank of India)
 - (iv) Indian Bank and Allahabad Bank : Anchor Bank (Indian Bank)
 - (v) Vijaya Bank, Dena Bank, Bank of Baroda : Anchor Bank (Bank of Baroda)
 - (vi) State Bank of India, 5 Associate Banks and Bharatiya Mahila Bank : Anchor Bank (State Bank of India)
5. In which year was the RBI(Reserve Bank of India established? Ans: 1935
6. Where was the the Central Office of the RBI initially established? Ans: Kolkata
7. When was the RBI nationalized? Ans: 1949
8. Under which Act was the Reserve Bank of India established? Ans: RBI Act, 1934
9. Who was the first Governor of Reserve Bank of India(RBI)? Ans: Sir Osborne Smith
10. Under which Act does RBI regulate foreign exchange transactions? Ans: Foreign Exchange Management Act (FEMA), 1999
11. Which Act governs the issuance of currency and coins in India? Ans: Indian Coinage Act, 2011
12. Which section of Reserve Bank of India Act, 1934 grants the RBI the exclusive right to issue banknotes in India? Ans: Section 22
13. What is the interest rate at which RBI provides overnight liquidity to banks against collateral under LAF? Ans: Repo Rate
14. What is the interest rate at which RBI absorbs liquidity from banks on an overnight basis under LAF? Ans: Reverse Repo Rate
15. Which facility allows banks to borrow additional overnight funds from RBI by dipping into their SLR portfolio? Ans: Marginal Standing Facility (MSF)
16. Under which section of RBI Act, 1934, is the Bank rate published? Ans: Section 49
17. What does the Cash Reserve Ratio (CRR) refer to? Ans: The percentage of total deposits that banks must maintain as reserves with RBI
18. What is the Statutory Liquidity Ratio (SLR)? Ans: The minimum percentage of a bank's NDTL to be maintained in approved liquid assets
19. Which instrument is used by RBI to control durable liquidity through outright purchase and sale of government securities? Ans: Open Market Operations (OMO)
20. What is the role of Liquidity Adjustment Facility (LAF)? Ans: To control short-term liquidity through repo and reverse repo auctions
21. What is the primary objective of the Standing Deposit Facility (SDF)? Ans: To absorb surplus liquidity from banks without requiring collateral
22. When was the Monetary Policy Committee(MPC) established? Ans: 2016
23. What is the primary function of Monetary Policy Committee (MPC)? Ans: To determine policy interest rates for controlling inflation
24. Under which section of the RBI Act, 1934, was the MPC constituted? Ans: Section 45ZB
25. How many members are there in the Monetary Policy Committee(MPC)? Ans: 6
26. Who is the Chairperson of the Monetary Policy Committee(MPC)? Ans: RBI Governor
27. What is the current inflation target set for the MPC? Ans: 4% plus or minus 2%
28. How often does the MPC meet to review monetary policy? Ans: At least 4 times a year
29. Which type of bank account is primarily used for day-to-day transactions and does not earn interest? Ans: Current Account

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30. Which type of account is best suited for salaried individuals and encourages savings by offering interest on deposits? Ans: Savings Account
31. Which account allows non-resident Indians (NRIs) to deposit their foreign earnings in India and repatriate the funds freely? Ans: NRE Account (Non-Resident External)
32. Which bank account is specially meant for systematic investments by depositing a fixed amount monthly? Ans: Recurring Deposit Account
33. What is the main purpose of a Demat Account? Ans: To store and trade securities like stocks and bonds
34. Which account allows NRIs to deposit their Indian earnings but restricts full repatriation? Ans: NRO account (Non-Resident Ordinary)
35. Which account is best suited for earning higher interest rates by depositing a lumpsum amount for a fixed tenure? Ans: Fixed Deposit Account
36. What is a Nostro Account? Ans: An account held by Indian banks in foreign banks in foreign currency
37. What is a Vostro Account? Ans: An account where foreign bank hold deposits in Indian bank in Indian Rupees
38. After how many years of inactivity is a bank account classified as a Dormant Account? Ans: 2 years
39. What is an Escrow Account used for? Ans: Holding funds temporarily during a transaction between two parties
40. A GILT account is used for holding which type of financial instruments? Ans: Government securities and Treasury bills
41. What was the primary objective of the Lead Bank Scheme introduced in 1969? Ans: To extend banking services to rural areas
42. Which committee first recommended the "Area" approach that led to the formation of the Lead Bank Scheme? Ans: D R Gadgil Committee
43. Which committee officially gave the name "Lead Bank Scheme" and accepted the "Area" approach? Ans: Nariman Committee
44. In which year was the Lead Bank Scheme introduced in India? Ans: 1969
45. Which type of ATM is owned and operated by banks and provided both financial and non-financial services? Ans: Onsite ATM
46. What is a White Label ATM (WLA)? Ans: An ATM owned by a private non-banking entity but used by customers of any bank
47. Which type of ATM is set up by a private service provider but is operated under the branding of a specific bank? Ans: Brown Label ATM
48. What is the primary purpose of Green Label ATMs? Ans: Specially designed for agricultural transactions
49. Which type of ATM is specially designed for railway ticket booking? Ans: Yellow Label ATM
50. Which type of ATM is used primarily for online shopping transactions? Ans: Orange Label ATM
51. What is the main feature of a Pink Label ATM? Ans: It is exclusively meant for female customers
52. Which type of ATM provides services such as buying and selling foreign currency? Ans: Foreign Exchange ATM
53. What is an Offsite ATM? Ans: It is installed at a location separate from a bank branch
54. What is a Mobile ATM? Ans: An ATM in a moving vehicle to provide banking services in different locations
55. What is the overall Priority Sector Lending target (as a percentage of ANBC or CEObSE) for Domestic Commercial Banks (excluding RRBs and SFBs)? Ans: 40%
56. For lending to the agriculture sector, what percentage of ANBC or CEObSE is prescribed for Domestic Commercial Banks? Ans: 18%
57. Under the PSL(Priority Sector Lending) guidelines, what is the prescribed target for Micro Enterprises? Ans: 7.5%
58. What is the PSL(Priority Sector Lending) target percentage for Advances to Weaker Sections for Domestic Commercial Banks? Ans: 12%
59. What is the overall Priority Sector Lending target for Urban Co-operative Banks (UCBs)? Ans: 60%
60. What weight is assigned to incremental PSL credit in districts where per capita PSL is less than ₹9,000? Ans: 125%
61. In districts with per capita PSL greater than ₹42,000, what weight is applied to incremental credit? Ans: 90%
62. Under the PSL(Priority Sector Lending) guidelines, What are the maximum loan limits for individual farmers against warehouse receipts? Ans: ₹90 lakh for NWRs/eNWRs and ₹60 lakh for non-NWRs/eNWRs

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63. What is the maximum loan amount considered eligible for educational loans under PSL(Priority Sector Lending)?
Ans: ₹25 lakh
64. Under the PSL(Priority Sector Lending) guidelines, For housing loans to individuals in centres with a population below 10 lakh, what is the prescribed loan limit? Ans: ₹35 lakh
65. Under the PSL(Priority Sector Lending) guidelines, What is the maximum loan limit for setting up facilities such as schools and drinking water plants under the Social Infrastructure category? Ans: ₹8 crore
66. Under the PSL(Priority Sector Lending) guidelines, For renewable energy projects, what are the loan limits for individual households and for other borrowers respectively? Ans: ₹10 lakh for individuals and ₹35 crore for others
67. Which is considered a component of lending to Weaker Sections under PSL? Ans: Loans to individual women beneficiaries up to ₹2 lakh
68. Which is a common guideline applicable to all priority sector loans? Ans: Not levying any loan-related service charges on loans up to ₹50,000
69. Under the PSL(Priority Sector Lending) guidelines, For centres with a population of 50 lakh and above, which pair correctly states the loan limit and the maximum cost of the dwelling unit for purchase or construction? Ans: Loan limit: ₹50 lakh; Maximum cost: ₹63 lakh
70. Under the PSL(Priority Sector Lending) guidelines, For centres with a population between 10 lakh and 50 lakh, what is the maximum loan limit prescribed for loans aimed at repairs to damaged dwelling units? Ans: ₹12 lakh
71. Under the PSL(Priority Sector Lending) guidelines, In centres with a population of 50 lakh and above, what are the prescribed limits for loans provided for repairs to damaged dwelling units? Ans: Loan limit of ₹15 lakh with a maximum cost of the dwelling unit set at ₹63 lakh
72. Under the PSL(Priority Sector Lending) guidelines, For centres with a population of 50 lakh and above, what are the prescribed limits for housing loans for purchase or construction? Ans: Loan limit: ₹50 lakh; Maximum cost: ₹63 lakh
73. Under the PSL(Priority Sector Lending) guidelines, For centres with a population below 10 lakh, what are the prescribed limits for loans for repairs to damaged dwelling units? Ans: Loan limit: ₹10 lakh; Maximum cost: ₹44 lakh
74. Under the PSL(Priority Sector Lending) guidelines, For centres with a population between 10 lakh and 50 lakh, what is the prescribed loan limit for housing loans for purchase or construction? Ans: ₹45 lakh
75. Under the PSL(Priority Sector Lending) guidelines, For centres with a population of 50 lakh and above, what is the prescribed loan limit for loans provided for repairs to damaged dwelling units? Ans: ₹15 lakh
76. Under the PSL(Priority Sector Lending) guidelines, What is the maximum loan limit for bank loans extended to borrowers for renewable energy-based power generators or public utilities (excluding individual households)?
Ans: ₹35 crore
77. Under the PSL(Priority Sector Lending) guidelines, For individual households, what is the prescribed loan limit for renewable energy projects? Ans: ₹10 lakh
78. Under the PSL(Priority Sector Lending) guidelines, Under the Social Infrastructure category, what is the maximum loan limit per borrower for setting up facilities such as schools, drinking water facilities, and sanitation amenities? Ans: ₹8 crore
79. Under the PSL(Priority Sector Lending) guidelines, What is the maximum loan limit prescribed for building health care facilities in Tier II to Tier VI centres under Social Infrastructure? Ans: ₹12 crore
80. What is the purpose of Priority Sector Lending (PSL) Certificates? Ans: To allow banks to meet PSL targets by purchasing surplus from other banks
81. Who is eligible to issue PSL Certificates? Ans: All Scheduled Commercial Banks, Small Finance Banks, and Urban Cooperative Banks
82. What is the validity period of a PSL Certificate? Ans: 1 Year
83. How are PSL Certificates traded? Ans: Through RBI's e-Kuber platform
84. What is the benefit of PSL Certification for banks? Ans: It helps banks meet PSL targets without actually lending to priority sectors
85. Who regulates the issuance and trading of PSL Certificates? Ans: RBI
(The RBI regulates the trading and issuance of PSL Certificates through its e-Kuber portal)

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86. What happens if a bank fails to meet its PSL targets even after purchasing PSL Certificates? Ans: It is required to deposit the shortfall amount into the Rural Infrastructure Development Fund (RIDF)
87. Who recommended the Kisan Credit Card (KCC) Scheme to the Indian government? Ans: R V Gupta Committee
88. Which institution prepared the model scheme for Kisan Credit Card (KCC)? Ans: National Bank of Agriculture and Rural Development (NABARD)
89. When was the Kisan Credit Card (KCC) Scheme introduced? Ans: 1998
90. What is the new loan limit under the Kisan Credit Card (KCC) scheme, as per the 2025-26 Budget? Ans: Rs.5 lakh
91. What is the interest subvention available on the KCC loan for timely repayment? Ans: 3%
92. Under the KCC scheme, what is the validity period of a Kisan Credit Card? Ans: 5 years
93. What is the primary function of Payment Banks? Ans: Accepting small-value deposits and enabling digital transactions
94. What is the maximum deposit limit per customer in a Payment bank? Ans: Rs.2 lakh
95. What is a key difference between Small Finance Banks (SFBs) and Payment Banks? Ans: SFBs can lend money, while Payment Banks cannot
96. What is the minimum capital requirement for setting up a Small Finance Bank? Ans: Rs.200 crore
97. What is the primary objective of Small Finance Banks (SFBs)? Ans: Promoting financial inclusion by providing loans to underserved sectors
(Payment Banks can only issue debit cards, not credit cards)
98. What percentage of loans given by Small Finance Banks (SFBs) must go to Priority Sectors? Ans: 75%
99. Who regulates Payment Banks and Small Finance Banks in India? Ans: RBI
100. What is the minimum net worth required for a Small Finance Bank (SFB) to transition into a Universal Bank (UB)? Ans: Rs.1000 crore
101. How many years of satisfactory performance must an SFB complete before applying to become a Universal Bank? Ans: 5 years
102. What is the maximum permissible Gross Non-Performing Assets (G-NPA) ratio for a SFB to qualify for Universal Bank status? Ans: 3%
103. What is the maximum permissible Net Non-Performing Assets (N-NPA) ratio for a SFB to qualify for Universal Bank status? Ans: 1%
104. What is a key financial requirement for a SFB to transition into a Universal Bank? Ans: Must have posted net profits in the last two financial years
105. What is the minimum transfer amount for RTGS in India as on 2025? Ans: Rs.200000
106. What is the maximum amount that can be transferred using IMPS per transaction as of 2025? Ans: Rs.500000
107. What is the minimum transfer amount required for NEFT transactions? Ans: Rs. 1
108. Which payment system is most suitable for instant fund transfers below Rs. 5 lakh? Ans: IMPS (Immediate Payment Service)
109. How does NEFT process transactions? Ans: In batched at fixed intervals
110. Which payment system allows fund transfers even on bank holidays and weekends? Ans: IMPS
111. What is the maximum daily transaction limit for BHIM UPI per account? Ans: Rs.1,00,000
112. What is the maximum transaction limit per transaction on BHIM UPI? Ans: Rs.1,00,000
113. How much can a new user transact through BHIM UPI within the first 24 hours of registration? Ans: Rs.5000
114. What is the revised transaction limit for UPI 123Pay as per the latest RBI update? Ans: Rs.10,000
115. What is the purpose of UPI 123Pay? Ans: To enable digital payments on feature phones without an internet connection
116. Which new onboarding requirement has been introduced for UPI 123Pay users? Ans: Aadhaar OTP-based onboarding
117. What is the updated per-transaction limit for UPI Lite wallets? Ans: Rs.1000
118. What is the revised wallet balance limit for UPI Lite wallets? Ans: Rs.5,000 (increased from Rs.2000)
119. What is the full form of BHIM in the context of digital payments? Ans: Bharat Interface for Money
120. What does UPI stand for in India's digital payment system? Ans: Unified Payments Interface
121. Who are the three main parties involved in a Bill of Exchange? Ans: Drawer, Drawee, Payee
122. What is a key characteristic of a promissory note? Ans: It is an unconditional promise to pay a certain amount

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123. Who is the primary debtor in a promissory note? Ans: Maker
124. How many parties are involved in a cheque transaction? Ans: 3
(Drawer: person who issues the cheque, Drawee: the bank on which the cheque is drawn, Payee: the person receiving the payment)
125. What type of cheque has two parallel transverse lines across its face? Ans: Crossed cheque
126. What is a stale cheque? Ans: A cheque that is more than three months old
127. What is the length of the MICR code on a cheque? Ans: 9 digits
(The first 3 digits represent: the city/district, The next 3 digits represent: the bank name, The last 3 digits represent: the branch/ location)
128. What does NPA stand for in banking? Ans: Non-Performing Assets
129. After how many days of non-payment does a loan become an NPA? Ans: 90 days
130. What are the categories of NPA? Ans: Substandard, Doubtful, Loss
(Substandard Assets: NPA for less than 12 months, Doubtful Assets: NPA for more than 12 months, Loss Assets: NPA identified as non-recoverable by the bank or auditors)
131. A loan that remains NPA for more than 12 months is classified as? Ans: Doubtful Asset
132. What is a measure taken by the RBI to reduce NPA? Ans: Implementing the Insolvency and Bankruptcy Code (IBC)
133. What is the name of the system that allows banks to sell their NPAs to asset reconstruction companies (ARCs)?
Ans: Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act (2002)
134. What is the primary objective of the Prompt Corrective Action (PCA)? Ans: To monitor and address financial vulnerabilities in banks
135. When was the Prompt Corrective Action (PCA) framework introduced by the RBI? Ans: 2002
136. Which factor can trigger PCA for a bank? Ans: High levels of NPAs
(Capital Adequacy Ratio(CAR), Return on Assets (ROA) also can trigger)
137. Which regulatory body is responsible for implementing the PCA framework in India? Ans: RBI
138. What is the capital adequacy requirement under PCA to avoid restrictions? Ans: 9% and above
139. Which type of banking refers to providing banking services directly to individual customers rather than corporations? Ans: Retail Banking
140. What is the main feature of Wholesale Banking? Ans: Deals with large-scale banking transactions for corporates and institutions
141. Which of the following is a key feature of Merchant Banking? Ans: Providing consultancy and financial services to businesses
142. What is Offshore Banking? Ans: Depositing funds in a bank located outside the depositor's home country
143. What is Virtual Banking? Ans: A banking system where all services are provided online without physical branches
144. What is the primary purpose of Green Banking? Ans: To promote environmentally sustainable banking practices
145. Which type of banking operates without any physical branches and functions entirely through digital platforms?
Ans: Neo Banking
146. Which type of banking involves providing banking services through the internet without physical branches? Ans: Virtual Banking
147. What does the Para Banking include? Ans: Financial services like mutual funds, credit cards and pension funds
148. What is Narrow banking? Ans: Banks invest more in risk-free securities like government bonds
149. Which type of banking is also known as "Full-service banking" where banks provide commercial and investment banking services under one roof? Ans: Universal Banking
150. Shadow Banking refers to? Ans: NBFCs and unregulated institutions performing banking-like activities
151. What is the primary objective of Basel norms? Ans: To establish minimum capital requirements for banks to manage financial risks
152. Basel I norm focused primarily on which type of risk? Ans: Credit risk
(Basel I introduced in 1987)

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153. What are the three Pillars of Basel II? Ans: pillar I: Minimum Capital Requirements, Pillar II: Supervisory Review Process, Pillar III: Market Discipline
154. Basel III was introduced in response to which financial crisis? Ans: The 2007-08 Global Financial Crisis
155. What is the minimum Capital Adequacy Ratio (CAR) required under Basel III, including the Capital Conservation Buffer (CCB)? Ans: 10.5%
156. What is the minimum leverage ratio required under Basel III? Ans: 3%
157. Which is a key liquidity requirement introduced under Basel III? Ans: Liquidity Coverage Ratio (LCR)
158. Which type of capital is considered the most reliable for absorbing losses? Ans: Tier I capital (Tier I capital, also known as Core Capital, includes paid-up equity capital and disclosed reserves, making it the most reliable source for absorbing losses)
159. What is the primary reason for RBI adopting Basel norms in India? Ans: To align with international banking standards
160. When were Basel III capital regulations fully implemented in India? Ans: 2021
161. When was the Regional Rural Banks (RRBs) Act enacted? Ans: 1976 (At present there are 43 RRBs in India with 21,856 branches)
162. Which committee recommended the establishment of Regional Rural Banks (RRBs)? Ans: Narasimham Working Group
163. What was the first Regional Rural Bank (RRB) established in India? Ans: Prathama Grameen bank (on Oct 2, 1975 in Uttar Pradesh)
164. What is the ownership structure of RRBs? Ans: Central Government: 50%, State Government: 15%, Sponsor Bank: 35%
165. What is the main objective of Regional Rural Banks (RRBs)? Ans: To provide credit and financial services to rural and semi-urban areas
166. Call money is borrowed or lent for what duration? Ans: 1 day-to-day
167. What is the duration of Notice Money in the money market? Ans: 2 to 14 days
168. What is the minimum duration of Term Money in the money market? Ans: More than 14 days (Term money is borrowed or lent for a duration exceeding 14 days and up to 365 days)
169. Treasury Bills (T-Bills) are issued by which institution? Ans: Reserve Bank of India (Treasury Bills (T-Bills) are short-term debt instruments issued by the central government and managed by the Reserve Bank of India (RBI) (Treasury bills or T-bills, which are money market instruments, are short term debt instruments issued by the Government of India and are presently issued in three tenors, namely, 91 day, 182 day and 364 day.)
170. What is the minimum net worth required for a company to issue Commercial Paper (CP)? Ans: 4 crore
171. What is the tenure of a Commercial Paper (CP)? Ans: 7 days to 1 year
172. Which financial institutions are not allowed to issue Certificate of Deposits (CDs)? Ans: Regional Rural Banks (RRBs) and Local Area Banks
173. What is the tenure range of a Certificate of Deposit (CD) issued by commercial banks? Ans: 7 days to 1 year
174. What is the minimum denomination of a Certificate of Deposit (CD)? Ans: Rs. 1 lakh
175. What is the tenure of Cash Management Bills (CBs)? Ans: Less than 91 days
176. What is Dear Money? Ans: Money that is difficult to obtain due to high interest rates
177. What happens when Dear Money conditions prevail in an economy? Ans: Interest rates increased
178. What is Barran Money? Ans: Money that does not earn any interest
179. Which is an example of Barran Money? Ans: Money stored in a safe deposit locker
180. What is Hot Money? Ans: Funds that move quickly in search of short-term high returns
181. What is Fiat Money? Ans: Money that is declared legal tender and backed by the government
182. What is the key difference between Fiat Money and Commodity Money? Ans: Fiat Money has no intrinsic value, while Commodity Money is backed by a physical commodity
183. What is the primary function of SEBI (Securities and Exchange Board of India)? Ans: Overseeing and regulating the stock market and securities market in India
184. What is the full form of NABARD? Ans: National Bank for Agriculture and Rural Development
185. Which year was NABARD established? Ans: 1982 (based on Shivaraman Committee)

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186. When was CRISIL, India's first credit rating agency established? Ans: 1987
187. Where is the headquarters of CRISIL located? Ans: Mumbai
188. In which year did CRISIL become a publicly listed company? Ans: 1993
189. What is the primary function of CRISIL? Ans: Rating the creditworthiness of companies and financial instruments
190. Which global financial services company owns a majority stake in CRISIL? Ans: Standard & Poor's (S&P)
191. What is the tagline of Punjab National Bank (PNB)? Ans: The name you can bank upon
192. Where is the headquarters of Indian Bank? Ans: Chennai
(Tag line of Indian Bank is "Your Own Bank")
193. Which bank has the tagline "Together we can"? Ans: Canara Bank
194. Where is the headquarters of UCO Bank located? Ans: Kolkata
195. What is the tagline of SBI? Ans: SBI has two taglines: "Pure Banking, Nothing Else" and "The Nation Banks on us"
196. Which bank is headquartered in Pune? Ans: Bank of Maharashtra
197. What is the tagline of Bank of India? Ans: Relationship beyond banking
198. What does YONO stand for in the context of SBI's digital banking platform? Ans: You Only Need One
199. How often is the Net Asset Value (NAV) of mutual funds updated? Ans: Daily
200. Who regulates the disclosures of NAVs for mutual funds in India? Ans: SEBI
201. What does NAV stand for in the context of mutual funds? Ans: Net Asset Value
202. How is the Net Asset Value (NAV) of a mutual fund calculated? Ans: (Total Assets- Total Liabilities) divided by Total Number of Units
203. What is the primary reason for periodic KYC updation under RBI's guidelines? Ans: To comply with money laundering laws
204. What change has been made regarding KYC updates in RBI's 2025 guidelines? Ans: "Updation" has been replaced with "Periodic Updation"
205. What is the role of the Central KYC Records Registry (CKYCR) in the updated guidelines? Ans: It stores and receives KYC records
206. Which category of customers requires enhanced due diligence under the 2025 KYC guidelines? Ans: Politically Exposed Persons (PEPs)
207. Which type of banking card is directly linked to a customer's bank account? Ans: Debit Card
208. What is the primary function of a Forex Card? Ans: To load and hold foreign currency for international travel
209. Which card allows a customer to borrow money from the bank for purchases? Ans: credit cards
210. What is the primary difference between LIBOR and MIBOR? Ans: LIBOR is based on US dollars, while MIBOR is based on Indian rupees
211. What replaced LIBOR as benchmark interest rate? Ans: SOFR (Secured Overnight Financing Rate)
212. Which organisation introduced the MIBOR rate in India? Ans: National Stock Exchange (NSE)
213. What is the primary function of interbank offered rates like LIBOR and MIBOR? Ans: Setting interest rates for interbank lending
214. What is the primary purpose of a SWIFT code? Ans: Ensuring secure international financial transactions (SWIFT: Society for Worldwide Interbank Financial Telecommunication)
215. What is the typical range of a CIBIL score? Ans: 300 - 900
216. Which organisation assigns SWIFT codes to banks worldwide? Ans: Society for Worldwide Interbank Financial Telecommunication (SWIFT)
217. What does BSE stand for? Ans: Bombay Stock Exchange
(It is Asia's oldest stock exchange established in 1875 in Mumbai)
218. What is the benchmark index of the Bombay Stock Exchange (BSE)? Ans: Sensex
219. Which organisation regulates both BSE and NSE in India? Ans: Securities and Exchange Board of India (SEBI)
220. What is the full form of NSE? Ans: National Stock Exchange
(It is India's largest stock exchange by trading volume, established in 1992, with its benchmark index being Nifty 50)
221. Which indice represents the performance of NSE? Ans: Nifty 50
222. Which is India's first stock Exchange? Ans: Bombay Stock Exchange (BSE)

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223. The clearing and settlement operations of NSE are managed by which organisation? Ans: NSDL (National Securities Depository Limited)
224. What is the full form of IPO? Ans: Initial Public Offering
225. What does the term "bull market" mean? Ans: A period of rising stock prices
226. When was the World Trade Organisation (WTO) established? Ans: 1995
227. Where is the headquarters of the World Trade Organisation (WTO) located? Ans: Geneva, Switzerland
- International Telecommunication Union (ITU) - Geneva, Switzerland (1865)
- United Nations Educational, Scientific and Cultural Organization (UNESCO) - Paris, France (1945)
- United Nations Industrial Development Organization (UNIDO) - Vienna, Austria (1966)
- World Tourism Organization (UNWTO) - Madrid, Spain (1974)
- Universal Postal Union (UPU) - Bern, Switzerland (1874)
- World Health Organization (WHO) - Geneva, Switzerland (1948)
- World Intellectual Property Organization (WIPO) - Geneva, Switzerland (1967)
- World Meteorological Organisation (WMO) - Geneva, Switzerland (1950)
- World Bank - Washington DC, USA (1944)
- UN Women - New York City, USA (2010)
- International Atomic Energy Agency (IAEA) - Vienna, Austria (1957)
- Bank for International Settlements (BIS) - Basel, Switzerland (1930)
- European Union (EU) - Brussels, Belgium (1993)
228. What is the primary function of the primary market? Ans: Enabling companies to issue new securities to raise capital
229. What is an Initial Public Offering (IPO)? Ans: A company issuing new securities to the public for the first time
230. What is the key function of the secondary market? Ans: Allowing investors to trade previously issued securities
231. Which regulatory body oversees the secondary market in India? Ans: SEBI
232. How do primary and secondary markets contribute to the economy? Ans: They help set asset prices and mobilize funds
233. As of March 2025 which stock brokers ranks first in India in terms of active clients in 2025? Ans: Groww invest Tech Private Limited (2nd: Zerodha Broking limited, 3rd: Angel One Limited, 4th: Upstox Securities Private Limited)
234. What is the primary benefit of tokenization for customers? Ans: Protection of sensitive card details from data breaches
235. What is the maximum amount insured by the Deposit Insurance and Credit Guarantee Corporation (DICGC) per depositor? Ans: Rs. 5 lakh
236. Which is covered under the DICGC insurance? Ans: Both principal and interest up to Rs.5 lakh
237. Which organisation regulates the Deposit Insurance and Credit Guarantee Corporation (DICGC)? Reserve Bank of India (RBI)
238. Which types of bank deposits are covered under the DICGC insurance scheme? Ans: All deposit accounts including savings, fixed, current and recurring deposits
239. What does PRAN stand for in the context of India's National Pension Scheme (NPS)? Ans: Permanent Retirement Account Number
240. How many digits are there in a PRAN? Ans: 12 digits
241. Who issues the PRAN to NPS subscribers? Ans: Pension Fund Regulatory and Development Authority (PFRDA)
242. Which countries accept India's Unified Payments Interface (UPI)? Ans: 7 countries (Bhutan, France, Mauritius, UAE, Singapore, Nepal, Sri Lanka)
243. As of January 1, 2025 which new security measure has been made mandatory for taxpayers with an Annual Aggregate Turnover (AATO) of more than Rs.20 crores? Ans: Multi-Factor Authentication (MFA)
244. What is the new restriction on document dates for generating an E-Way Bill? Ans: Documents must be issued within the last 180 days
245. What is the maximum extension period for an E-Way Bill under the new update? Ans: 360 days
246. When was the Liberalised Remittance Scheme (LRS) launched by the Reserve Bank of India (RBI)? Ans: 2004

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247. As per Budget 2025, what is the new annual remittance limit under the LRS (Liberalised Remittance Scheme) without Tax Collection at Source (TCS) deductions? Ans: Rs. 10 lakh
248. Which authority regulates the Liberalised Remittance Scheme (LRS) in India? Ans: RBI
249. What is the new common household loan limit set by RBI for loans to qualify as microfinance? Ans: Rs. 3,00,000
250. What is the minimum percentage of microfinance loans required for an NBFC to qualify as a Non-Banking Financial Company-Microfinance Institution (NBFC-MFI)? Ans: 75%
251. What is a Windfall Tax? Ans: A tax imposed on unexpected and excessive profits due to external factors
252. What is the current Statutory Liquidity Ratio (SLR) as of March 1, 2025? Ans: 18%
253. What is the primary purpose of maintaining SLR? Ans: To regulate credit growth and liquidity in the banking system
254. How does maintaining SLR benefit banks? Ans: It allows banks to earn interest on government securities
255. How many key anchor points, or "Es" are there in RBI's Payment Vision 2025? Ans: 5
(E-payments for everyone, E-payments everywhere, E-payments every time, Integrity and Innovation)
256. What is the maximum compensation that the Banking Ombudsman can award under the RBI's Banking Ombudsman Scheme? Ans: Rs. 20 lakhs
257. How can a customer file a complaint with the Banking Ombudsman? Ans: Through the RBI's CMS portal or by calling 14440
258. How long does a customer have to appeal against an Ombudsman's decision? Ans: 30 days
259. Who is the Appellate Authority under the Banking Ombudsman Scheme? Ans: Executive Director-in-charge of the Department implementing the Scheme
260. What is the pecuniary jurisdiction of the Debt Recovery Tribunal (DRT) in India? Ans: Rs. 20 lakh and above
(The DRT can only hear cases where the debt amount is Rs. 20 lakh or more)
261. Under which act does the Debt Recovery Tribunal (DRT) function? Ans: Debt Recovery Tribunal Act, 1993
262. Where is the headquarters of Airtel Payment Bank Limited located? Ans: New Delhi
263. Where is the headquarters of Paytm Payment Bank Limited located? Ans: Noida, Uttar Pradesh
264. How many payment banks are currently operational in India? Ans: 6
(Airtel Payments Bank, India Post Payments Bank, Fino Payments Bank, Paytm payments Bank, Jio Payments Bank and NSDL Payments Bank)
265. Who chaired the RBI committee set up in September 2013 to study financial services for low-income households and small businesses? Ans: Dr Nachiket More
266. Which was the first Payments Bank to be established in India? Ans: Airtel Payments Bank (Launched in Jan 2017)
267. Which committee recommended the set up of both Small Finance Banks and Payment Banks? Ans: Nachiket Mor Committee
268. Which currency holds the highest value in the world as of February 2025? Ans: Kuwaiti Dinar
269. What is the approximate exchange rate of 1 Kuwaiti Dinar (KWD) to Indian Rupees (INR) as of February 2025? Ans: Rs. 281.47
270. What does the acronym "BRICS" stand for? Ans: Brazil, Russia, India, China and South Africa
271. When did the first informal meeting of the BRIC nations take place? Ans: 2006
272. Where was the first official BRIC summit held? Ans: Yekaterinburg, Russia
273. Which country was the last to join BRICS? Ans: South Africa
274. What is a surety bond issued by an insurance company? Ans: A financial guarantee that a contractor will fulfill their obligations
275. How many parties are involved in a surety bond agreement? Ans: (surety (the insurance company), principal (the contractor), obligee (the entity awarding the project))
276. What does UDGM stand for? Ans: Unclaimed Deposits Gateway to Access Information
277. Which institution launched the UDGM portal? Ans: RBI
278. What is the primary function of the UDGM Portal? Ans: To provide information about unclaimed deposits across banks
279. Under which RBI initiative does the UDGM portal operate? Ans: Depositor Education and Awareness (DEA) Fund

Banking Awareness

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280. What is the full form of TReDS? Ans: Trade Receivables Electronic Discounting System
281. What is the main purpose of the TReDS portal? Ans: To help MSMEs get quick financial assistance against trade receivables
282. Who can use the TReDS platform for financial assistance? Ans: Micro, Small and Medium Enterprises (MSMEs)
283. What is the key benefit of using TReDS for MSMEs? Ans: Quick and easy access to funds for their trade receivables
284. How does the TReDS portal help MSMEs in terms of financing? Ans: By providing a secure digital platform to discount receivables
285. What is the full form of "KCC" in the context of agricultural finance? Ans: Kisan Credit Card
286. What does "LTV" stand for in financial terms? Ans: Loan to Value
287. What does the term "EMI" refer to in the context of loans? Ans: Equated Monthly Instalment
288. What is the full form of "CVV" in the context of credit and debit cards? Ans: Card Verification Value
289. What makes a savings account inoperative in India? Ans: No customer-initiated transactions for two years
290. As of February 2025, how many Debt Recovery Appellate Tribunals (DRATs) are there in India? Ans: 5
291. What does the star(*) symbol on a banknote indicate? Ans: It indicates the banknote is a replaced or reprinted banknote
292. Who is the largest white label ATM operator in India? Ans: Indicash
293. Which is not an activity typically conducted by Non-Banking Financial Companies (NBFCs)? Ans: Accepting demand deposits
294. Which type of NBFC primarily focuses on financing physical assets like automobiles and machinery? Ans: Asset Finance Company-Microfinance
295. What is the primary business of a Non-Banking Financial Company-Micro Finance Institution (NBFC-MFI)? Ans: Disbursing loans to rural households with an annual income below Rs.1,00,000
296. A non-banking financial company (NBFC) is prohibited from accepting which? Ans: demand deposits (NBFCs cannot accept demand deposits but they can accept Time Deposits)
297. What is the maximum interest rate than an NBFC can pay to a depositor? Ans: 12.5%
298. What is the main function of a Systematically Important Core Investment Company (CIC-ND-SI)? Ans: Acquiring shares and securities
299. What all are classified as an All India Financial Institutions (AIFI)? Ans: Exim Bank, NABARD, SIDBI, NHB, NaBFID (National Bank for Financing infrastructure and Development)
300. Under which act all All India Financial Institutions (AIFIs) regulated and supervised? Ans: RBI Act, 1934
301. What is the primary function of the Cheque Truncation System (CTS) in India? Ans: To process and clear cheques electronically
302. The Insolvency and Bankruptcy Board of India (IBBI) was established in which year? Ans: 2016
303. What is the primary function of the Insolvency and Bankruptcy Board of India (IBBI)? Ans: To regulate insolvency proceedings in Indian
304. Where is the headquarters of the Insolvency and Bankruptcy Board of India (IBBI)? Ans: New Delhi
305. What does an interest rate differential (IRD) indicate? Ans: The difference between two financial instruments or currencies' interest rates
306. When is the concept of Interest Rate Differential (IRD) primarily used? Ans: In foreign exchange markets, global investments and lending
307. Which is a key use of Interest Rate Differentials (IRD)? Ans: To assess carry trades, hedge currency risk and optimize returns
308. When is an exit load typically levied in a mutual fund? Ans: When the investor exits or redeems the mutual fund before a specific period
309. How much capital did the Reserve Bank of India (RBI) have when it was initially established? Ans: 5 crore rupees
310. What type of assets does the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) record? Ans: Immovable, movable and intangible properties (like shares, bonds) and receivables
311. When was the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) established? Ans: 2011

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312. What is the main purpose of tokenisation in consumer devices? Ans: To secure sensitive information like payment data
313. According to the National Pension System (NPS) architecture, for how long is the custodian appointed? Ans: 5 years
314. What is the role of the custodian in the National Pension System (NPS)? Ans: To hold and safeguard the assets of the pension fund
315. In which year was the Competition Commission of India (CCI) established? Ans: 2009
316. Who is the current chairperson of the Competition Commission of India (CCI)? Ans: Ranveet Kaur
317. Where is the headquarters of the Competition Commission of India (CCI)? Ans: Kidwai Nagar, New Delhi
318. What is the minimum investment limit for investors in an Alternative Investment Fund (AIF)? Ans: Rs.1 crore
319. How many languages does the NSE passive funds portal currently offer content in? Ans: 12 languages
320. What is the minimum net worth required for an SFB to be eligible for conversion into a universal bank? Ans: Rs.1,000 crore
321. When was the Sovereign Gold Bond (SGB) Scheme launched by the Government of India? Ans: October 30, 2015
322. Who is eligible to invest in Sovereign Gold Bonds (SGBs)? Ans: Resident Indian entities, including individuals, HUFs, trusts, universities and charitable institutions
323. What is the maximum subscription limit for Sovereign Gold Bonds for individuals in a fiscal year? Ans: 4 kg (20 kg for trusts and similar entities annually)
324. What is the tenor of the Sovereign Gold Bond (SGB)? Ans: 8 years
325. What is the tax treatment of capital gains arising from the redemption of Sovereign Gold Bond (SGB)? Ans: Exempt from capital gains tax
326. What is the term for a gradual increase in prices, usually less than 3% annually? Ans: Creeping inflation
327. If inflation rate rises between 3% and 10% per year, it is called? Ans: Walking inflation
328. What is the term used for extremely rapid price increases, often reaching double or triple digits annually? Ans: Galloping inflation
329. A country experiencing inflation rates above 50% per month is undergoing? Ans: Hyperinflation
330. Which type of inflation occurs when the demand for goods and services exceeds supply? Ans: Demand-pull inflation
331. Inflation caused by increased production costs, such as higher wages and raw material prices, is called? Ans: Cost-push inflation
332. What is the most commonly used measure of inflation in the United States? Ans: Consumer Price Index (CPI)
333. The Producer Price Index (PPI) primarily measures price changes affecting? Ans: Domestic producers
334. Which institution is responsible for issuing banknotes in India? Ans: Reserve Bank of India
335. When was the Rs.1 note first introduced in India? Ans: 1917
336. What is the highest denomination of Indian currency ever issued? Ans: Rs.10,000
337. Which Indian banknotes were demonetized on November 8, 2016? Ans: Both Rs.1,000 and Rs.500
338. In which year was the Rs.2,000 note introduced? Ans: 2016
339. The Rs.2,000 note was officially withdrawn from circulation in which year? Ans: 2023
340. Which metals were used to make Rs.1 coins before introduction of stainless steel coins? Ans: Copper-nickel
341. Which Indian coin was discontinued due to excessive hoarding and melting for its metal content? Ans: 25 paise (discontinued in 2011)
342. What is the smallest coin denomination currently in circulation in India? Ans: Rs.1
343. The 50-paise coin is currently considered? Ans: Legal tender but not in active circulation
344. Which security feature is found in all Indian banknotes to prevent counterfeiting? Ans: Watermark of Mahatma Gandhi
345. The security thread in Indian currency notes appears in which format? Ans: Partly visible, partly embedded
346. What is the theme of the Rs.100 banknote in the Mahatma Gandhi (New) Series? Ans: Rani ki Vav
347. What monument is featured on the reverse side of the Rs.500 note in the Mahatma Gandhi (New) Series? Ans: Red Fort
348. What is the colour of the Rs.200 note introduced in the Mahatma Gandhi (New) Series? Ans: Bright Yellow

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349. What is the design theme of the Rs.50 banknote in the Mahatma Gandhi (New) Series? Ans: Hampi with Chariot
350. What unique feature does the Rs.20 banknote have in the Mahatma Gandhi (New) Series? Ans: Greenish-yellow color
351. The Rs.10 polymer note was introduced in India as a trial in which year? Ans: 2010
352. Who designed the Indian Rupee symbol? Ans: D Uday Kumar (adopted by Govt of India on July 15, 2010)
353. When was the Indian Rupee symbol officially adopted by Government of India? Ans: 15 July, 2010
354. What two scripts are combined in the Indian Rupee symbol? Ans: Devanagari and Roman
355. What do the two horizontal stripes in the Rupee symbol represent? Ans: The Indian Tricolour and the "equal to" sign
356. What is the main inspiration behind the design of the Indian Rupee symbol? Ans: The Indian tricolour
357. Which is a type of secured loan? Ans: Home loan
(A secured loan requires collateral, and a home loan is secured against the property being purchased)
358. What is the primary purpose of a Cash Credit (CC) facility? Ans: To meet short-term working capital needs
359. What is the key difference between a loan and an advance in banking? Ans: Loans are generally for long-term financing, while advances are for short-term needs
360. Which type of loan is most commonly used for purchasing agricultural equipment? Ans: Kisan Credit Card Loan
361. Which loan does not require collateral? Ans: Personal Loan
362. A business that needs short-term credit to purchase raw materials would typically apply for? Ans: Cash Credit (CC)
363. Under which government scheme can women entrepreneurs avail of special loans? Ans: Stand-Up India
364. Which type of loan is most suitable for financing exports? Ans: Packing Credit Loan
365. What is the maximum repayment tenure generally available for home loans in India? Ans: 30 years
366. What is the primary purpose of a term loan? Ans: To purchase land, machinery or business expansion
367. What was the primary reason for replacing the Benchmark Prime Lending Rate (BPLR) system in India? Ans: BPLR was not effectively reducing interest rate discrepancies
368. What does MCLR stand for in banking? Ans: Marginal Cost of Funds Based Lending Rate
369. Which system replaced the Base Rate system in April 2016? Ans: MCLR
370. Which interest rate system is most directly affected by changes in the RBI's repo rate? EBLR (External Benchmark Lending Rate)
(MCLR calculation includes marginal cost of funds, operating costs, tenor premium and negative carry on CRR)
371. What is the key advantage of the External Benchmark Lending Rate (EBLR) over MCLR? Ans: It ensures faster transmission of RBI policy rate changes to borrowers
372. When was the External Benchmark Lending Rate (EBLR) system introduced in India? Ans: 2019
373. Which interest rate regime was first used by Indian banks to determine lending rates? Ans: Benchmark Prime Lending Rate (BPLR)
374. Which borrowers are most likely to benefit from the introduction of the EBLR system? Ans: Both corporate and retail borrowers
375. What was the primary reason for introducing MCLR in 2016? Ans: To ensure quicker interest rate changes for borrowers
376. Under which system do banks have the highest flexibility in setting loan interest rates? Ans: BPLR
377. Which benchmark is not commonly used for setting EBLR? Ans: CRR (Cash Reserve Ratio)
378. What is the interest rate under the Differential Rate of Interest (DRI)? Ans: 4% per annum
379. The DRI scheme is designed to provide loans for which purposes? Ans: For productive and housing purposes
380. When was the interest subsidy for DRI advances discontinued? Ans: November 2016
381. What is the maximum loan amount available under the DRI scheme for housing purposes? Ans: Rs.20,000
382. The DRI scheme is available through which type of banks? Ans: Both public and private sector banks
383. What is the primary objective of the DRI scheme? Ans: To help weaker sections engage in productive activities
384. Who is eligible for a housing loan of up to Rs.20,000 under the DRI scheme? Ans: Any member of the SC/ ST community who meets the income criteria
385. What is the maximum loan amount available under the DRI scheme for productive purposes? Ans: Rs.15,000

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386. What is primary objective of the National Payments Corporation of India (NPCI)? Ans: To provide infrastructure for retail payments and settlement systems
387. Under which legal provision was NPCI incorporated as a "Not for Profit" company? Ans: Section 25 of the Companies Act, 1956 (now Section 8 of Companies Act, 2013)
388. Which organisations promoted NPCI? Ans: Reserve Bank of India (RBI) and Indian Banks' Association (IBA)
389. What is the primary function of RuPay? Ans: To enable digital transactions using debit, credit and prepaid cards
390. Which NPCI product allows for real-time retail payments in India? Ans: UPI (Unified Payments Interface)
391. Which NPCI system enables Aadhaar-based direct benefit transfers (DBT)? Ans: APBS (Aadhaar Payment Bridge System)
392. What is the purpose of the Immediate Payment Service (IMPS)? Ans: To enable real-time interbank electronic fund transfers
393. Which NPCI product facilitates paperless mandate collection for bulk transactions? Ans: NACH (National Automated Clearing House (NACH))
394. What is the function of National Financial Switch (NFS)? Ans: To provide an interoperable network for ATMs in India
395. What does the National Electronic Toll Collection (NETC) system primarily facilitate? Ans: Automatic toll payments using FASTags
396. What is the primary function of Bharat Bill Payment System (BBPS)? Ans: To facilitate recurring bill payment across various categories
397. Which NPCI product promotes financial inclusion in rural and unbanked areas using Aadhaar authentication? Ans: AePS (Aadhaar-enabled Payment System)
398. Which international financial networks have partnered with RuPay for global acceptance? Ans: Discover, Japan Credit Bureau (JCB), China Union Payee
399. What technology does FASTag use for electronic toll payments? Ans: Radio Frequency Identification (RFID)
400. What color FASTag is assigned to buses and trucks with three axles? Ans: Yellow
401. Which type of vehicle uses a pink-coloured FASTag? Ans: Trucks with four, five and six axles, and tractors with or without trailers
402. Which FASTag color is used for heavy construction vehicles or earth movers? Ans: Black
403. What is the color of FASTag for trucks with seven axles and above? Ans: Blue
404. What does IFSC stand for? Ans: Indian Financial System Code
405. How many characters does an IFSC code have? Ans: 11
406. Which regulatory authority assigns IFSC codes in India? Ans: Reserve Bank of India (RBI)
407. What is the primary purpose of IFSC codes? Ans: Facilitating electronic fund transfers such as NEFT, RTGS and IMPS
408. Which part of the IFSC code represents the bank? Ans: The first four characters
409. What is a digital wallet? Ans: A secure software-based system for storing and using payment information
410. What is the primary technology used in contactless digital wallet payments? Ans: Near Field Communication (NFC)
411. What is a closed digital wallet? Ans: A wallet that can only be used within a specific company or platform
412. Which type of digital wallet allows withdrawals to a bank account? Ans: Open wallet
413. Which is an example of a digital wallet?? Ans: Google Pay, Paypal and Paytm
414. What is the a key advantage of using a digital wallet? Ans: It eliminates the need for physical currency
415. How does a digital wallet store payment information securely? Ans: By encrypting the stored data
416. What type of POS terminal is best suited for businesses that require mobility, such as food trucks or table-side ordering? Ans: Mobile POS (mPOS)
417. Which component of a POS terminal is used to scan product barcodes? Ans: Barcode scanner
418. What is an Integrated POS system? Ans: A POS system combined with business management software-based
419. Cooperative Banks in India primarily operate on which principle? Ans: One Person, One Vote
420. Which regulatory body is the apex institution for Cooperative Banks in India? Ans: National Bank for Agriculture and Rural Development (NABARD)
421. Under which Act are cooperative Banks registered? Ans: Cooperative Societies Act

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422. What is the lowest tier of the rural cooperative banking structure in India? Ans: Primary Agricultural Credit Societies (PACS)
423. Which is a major advantage of Cooperative Banks over Commercial Banks? Ans: Democratic control and local focused
424. What is the primary role of District Cooperative Central Banks (DCCBs)? Ans: Acting as intermediaries between State Cooperative Banks (SCBs) and PACS
425. The three-tier structure of short-term cooperative credit consists of? Ans: SCBs (State Cooperative Banks), DCCBs (District Cooperative Central Banks), PACS (Primary Agricultural Credit Societies)
426. Under the Banking Regulation (Amendment) Act, 2020, RBI was given powers to? Ans: Directly regulate all cooperative banks
427. What type of Cooperative Bank provided long-term agricultural loans? Ans: State Cooperative Agricultural and Rural Development Banks (SCARDBs)
428. Which financial institution provides refinancing support to Cooperative Banks in India? Ans: National Bank for Agriculture and Rural Development (NABARD)
429. The highest tier in the long-term rural cooperative banking system is? Ans: State Cooperative Agricultural and Rural Development Banks (SCARDBs)
430. What is the primary objective of Self-Help Groups (SHGs)? Ans: To encourage collective savings and credit access among rural poor
431. Which financial institution pioneered the SHG-Bank Linkage Program in India? Ans: NABARD
432. Which ministry oversees the Self-Help Group (SHG) program in India? Ans: Ministry of Rural Development
433. In a joint Liability Group (JLG), what happens if one member fails to repay the loan? Ans: The entire group becomes responsible for repayment
434. What is the main difference between SHGs and JLGs? Ans: SHGs focus on savings and credit, while JLGs focus on credit only
435. Under which scheme does the SHG-Bank Linkage Program operate? Ans: Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM)
436. Which financial product is commonly offered to SHGs by banks? Ans: Cash credit facility
437. As per RBI guidelines, Self-Help Groups (SHGs) can avail collateral-free loans up to what amount under the SHG-Bank Linkage Program? Ans: Rs. 20 lakh
(SHG loans up to Rs.10 lakh do not require any collateral or margin as per RBI guidelines)
438. Which credit guarantee scheme covers SHG loans under the SHG-Bank Linkage Program? Ans: Credit Guarantee Fund for Micro Units (CGFMU)
439. The Interest Subvention Scheme for SHGs is implemented under which national mission? Ans: National Rural Livelihoods Mission (DAY-NRLM)
440. What is the maximum loan amount eligible for interest subvention under the SHG scheme? Ans: Rs. 3,00,000
441. Under the Interest Subvention Scheme, what is the effective interest rate for women SHGs that repay on time? Ans: 4%
442. What is the key difference between Foreign Direct Investment (FDI) and Foreign Portfolio Investment (FPI)? Ans: FDI involves direct management and control, while FPI is a passive investment
443. What is the maximum equity limit that a single Foreign Institutional Investor (FII) or sub-account of an FII can hold in one Indian company? Ans: 10%
444. Which act primarily governs the regulation of Foreign Direct Investment (FDI), Foreign Portfolio Investment (FPI) and Foreign Institutional Investors (FII) in India? Ans: Foreign Exchange Management Act (FEMA), 1999
445. How do cryptocurrencies differ from traditional banking systems? Ans: They operate on decentralized blockchain networks
446. SARFAESI Act, 2002 is not applicable to? Ans: agricultural land and small borrowings (below Rs.1 lakh)
447. National Savings Certificate (NSC):
Tenure: 5yrs
Interest Rate: 7.7% (Compounded annually, paid at maturity)
Minimum Investment: Rs.100
Maximum Investment : No upper limit (in multiples of Rs.100)

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Tax Benefit: Eligible for deduction under Section 80C (up to Rs.1.5 lakh)

Lock-in Period: 5 yrs

448. Public Provident Fund (PPF)

Tenure : 15 yrs (extendable in 5-year blocks after maturity)

Interest rate: 7.1%

Minimum Investment: Rs.500 per year

Maximum Investment: Rs.1.5 lakh per year

449. Kisan Vikas Patra (KVP):

Tenure: Matures in 115 months (approx 9 years and 7 months)

Interest Rate: 7.5% (compounded annually)

Minimum Investment : Rs.1000

Maximum Investment: No upper limit (in multiples of Rs.1000)

450. Sukanya Samriddhi Account (SSA):

Tenure: 21 years or until the girl's marriage after turning 18

Interest rate: 8.2% (compounded annually)

Minimum Investment: Rs.250 per year

Maximum Investment: Rs.1.5 lakh per year

Account limit: maximum of 2 accounts per family (3 in case of twins)

451. Post Office Monthly Income Scheme (POMIS):

Tenure: 5 years

Interest Rate: 7.4% (monthly interest payout)

Minimum Investment : Rs.1000

Maximum Investment: Rs.9 lakh (individual)/ Rs.15 lakh (joint account)

452. 5-Year Senior Citizens Savings Scheme (SCSS):

Tenure: 5 years (extendable by 3 years)

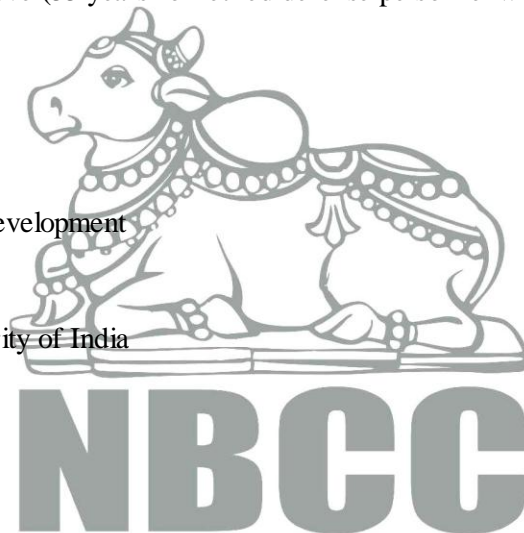
Interest Rate: 8.2% (quarterly payout)

Minimum Investment: Rs.1000

Maximum Investment: Rs. 30 lakh

Eligibility: Available to individuals aged 60 years and above (55 years for retired defense personnel with certain conditions)

- RBI - Reserve Bank of India
- NABARD - National Bank for Agriculture and Rural Development
- SEBI - Securities and Exchange Board of India
- SIDBI - Small Industries Development Bank of India
- IRDAI - Insurance Regulatory and Development Authority of India
- EXIM Bank - Export-Import Bank of India
- NHB - National Housing Bank
- DFI - Development Financial Institution
- NDTL - Net Demand and Time Liabilities
- CASA - Current Account and Savings Account
- FD - Fixed Deposit
- RD - Recurring Deposit
- NRO - Non-Resident Ordinary Account
- NRE - Non-Resident External Account
- FCNR - Foreign Currency Non-Resident Account
- RFC - Resident Foreign Currency Account
- UPI - Unified Payments Interface
- NEFT - National Electronic Funds Transfer



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- RTGS - Real-Time Gross Settlement
- IMPS - Immediate Payment Service
- BBPS - Bharat Bill Payment System
- AEPS - Aadhaar Enabled Payment System
- BHIM - Bharat Interface for Money
- USSD — Unstructured Supplementary Service Data
- NPA - Non-Performing Asset
- SARFAESI - Securitisation and Reconstruction of Financial Assets and
- LTV - Loan to Value Ratio
- CIBIL - Credit Information Bureau (India) Limited
- CGTMSE - Credit Guarantee Fund Trust for Micro and Small Enterprises
- PMMY - Pradhan Mantri Mudra Yojana
- MSME — Micro, Small and Medium Enterprises
- CRR - Cash Reserve Ratio
- SLR - Statutory Liquidity Ratio
- LCR - Liquidity Coverage Ratio
- IFSC - Indian Financial System Code
- MICR - Magnetic Ink Character Recognition
- SWIFT - Society for Worldwide Interbank Financial Telecommunication
- AML - Anti-Money Laundering
- KYC - Know Your Customer
- FATF - Financial Action Task Force
- IPO - Initial Public Offering
- FPO - Follow-on Public Offering
- FII - Foreign Institutional Investor
- FDI - Foreign Direct Investment
- ADR - American Depository Receipt
- GDR - Global Depository Receipt
- ETF - Exchange Traded Fund
- NAV - Net Asset Value
- PMJDY - Pradhan Mantri Jan Dhan Yojana
- PMJJBY - Pradhan Mantri Jeevan Jyoti Bima Yojana
- PMSBY - Pradhan Mantri Suraksha Bima Yojana
- APY - Atal Pension Yojana
- NPS — National Pension System
- DBT - Direct Benefit Transfer
- TReDS - Trade Receivables Discounting System
- IBA - Indian Banks' Association
- NPCI - National Payments Corporation of India
- BAS - Bank Assurance Scheme
- CTS - Cheque Truncation System
- PSL - Priority Sector Lending
- GST - Goods and Services Tax
- TDS - Tax Deducted at Source



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Committees on Banking Reforms & Regulations

1. Narasimham Committee (1991 & 1998) — Banking sector reforms
2. Raghuram Rajan Committee (2008) - Financial sector reforms
3. PJ Nayak Committee (2014) - Governance of Bank Boards
4. Nachiket Mor Committee (2013) - Financial inclusion & small banks
5. Usha Thorat Committee (2010) - Financial inclusion of unbanked regions
6. K VKamath committee (2020) - Loan restructuring for COVID-19-affected sectors
7. Vijay Kelkar Committee (2004) - Financial sector reforms
8. Tara pore Committee (1997 & 2006) - Capital account convertibility
9. Committee on Payment Banks (2014) - Headed by Nachiket Mor
10. Deepak Mohanry Committee (2015) - Medium-term path for financial inclusion

Committees on NPAs & Banking Frauds

1. Sunil Mehta Committee (2018) — Project Sashakt (resolution of NPAs)
2. Y H Malegam Committee (2011 & 2018) - NPAs, audit quality, and fraud detection
3. G Gopalakrishna Committee (2014) - capacity building in banks
4. A K Bhuchar committee (2014) - Non-cooperative borrowers
5. Ramanathan Committee (1995) - Asset Reconstruction Companies (ARCs)

Committees on Digital Payments & Cyber Security

1. Nandan Nilekani Committee (2019) - Digital payments growth
2. R B Barman Committee (2016) - Data standardization and storage
3. Sudarshan Sen Committee (2020) - Development of ARCs
4. B N Srikrishna Committee (2017) - Data protection framework

Other Key Banking Committees

1. L K Jha committee (1977) - introduction of 20-point economic programme
2. S S Tarapore Committee (1997 & 2006) - Capital account convertibility
3. R Gandhi Committee (2016) - Converting urban cooperative banks into small
4. S H Khan Committee (1997) - Universal banking
5. M P Bezbaruah Committee (2013) - issues faced by NE citizens in banking



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